Stria Lithium Reports 3.89 m Grading 1.28 % Li2O in Hole 975-19-022 from Final Five Holes of Q1-2020 Drilling at Pontax Lithium

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Best Intercept Remains Hole 975-19-18 with 11.27 m Grading 0.91% Li2O, Including 2.84 m Grading 1.72% Li2O and Announces Proposed Debt Settlement

KINGSTON, January 10, 2022 - Stria Lithium Inc. (TSXV:SRA)(OTCQX:SRCAF) ("Stria" or the "Company") is pleased to report the results from the final five (5) drill holes (975-19-016, 017, 019, 022, and 025) from the Company's Q1-2020 step-out drilling program at its Pontax Lithium Property (the "Property") located in west-central Eeyou Istchee James Bay Territory, Northern Québec. This most recent drilling program targeted the Pontax spodumene pegmatite prospect, the main occurrence of lithium spodumene pegmatites discovered on the Property to date. The drilling was designed to test the northeastern and southwestern extensions of the spodumene pegmatite zone at a 50-metre spacing, as well as to test for dykes inside the footwall of the zone towards the Northwest.

The results released today are for the last five drill holes whose analyitical results were pending at the time of the Company's news release on December 2, 2021 (available on the Company's Website at: http://strialithium.com; highlights provided further below). These include two (2) drill holes positioned to test the extension of the spodumene pegmatite dyke swarm to the Northeast (975-19-016 and 975-16-019) and one (1) drill hole positioned to test the extension of the dyke swarm to the Southwest (975-19-025). The fourth drill hole (975-019-017) tested the extension of the dyke swarm at depth below hole 975-19-18, while the fifth and last hole (975-19-022) tested the pegmatite dykes in the footwall spodumene pegmatite zone to the Northwest.

Highlights from holes 975-19-016, 017, 019, 022, and 025 [1,2,3]:

- Eleven (11) BTW-diameter drill holes were completed for a total of 1,510.5 m drilled (Table 1), with the results of the five (5) last holes being released today.
- A total of 654.3 m of core were sampled and submitted for multi-element geochemical analysis for the current program, of which 189.3 m (29%) represent spodumene bearing pegmatite.
- Four (4) of the five (5) holes reported today intersected spodumene bearing pegmatite dykes with individual intercepts grading from 1.09% Li_2O over 1.72 m[1] in hole 975-19-17 to 1.82% Li_2O over 2.07 m[1] in hole 975-19-019 (Table 1).
- Best intersection: Hole 975-19-022, drilled at N325º\-50º to a vertical depth of 70.7 m in the central southwest portion of the spodumene pegmatite dyke swarm on Line 1+50E, intersected numerous closely spaced dykes that define a significant intercept[2] grading 1.28% Li_2O over 3.89 m[1] at a vertical depth of 31.2 m (from 48.65 m to 54.20 m; core length: 5.55 m; Table 1). This intercept confirms the continuity of the spodumene mineralization in the footwall of the zone, previously detected in holes 975-19-023 and 024.
- Hole 975-19-016, drilled at N325º\-50º to a vertical depth of 80.3 m at the northerneastern end of the spodumene pegmatite dyke swarm, above hole 975-19-015 on Line 6+00E, intercepted two bands of spodumene pegmatite dykes, the first grading 1.45% Li_2O over 1.61 m[1] (from 58.05 m to 60.35 m; core length: 2.30 m) and the second grading 1.11% Li_2O over 2.10 m[1] (from 69.30 m to 72.30 m; core length: 3.00 m) (Table 1).
- Hole 975-19-17, drilled at N325º\-50º to a vertical depth of 90.0 m in the northeastern portion of the spodumene pegmatite dyke swarm, below hole 975-19-015 on Line 4+50E, intercepted five (5) bands of spodumene pegmatite dykes ranging in grade from 1.09% Li_2O over 1.72 m[1] (from 36.35 m to 38.80 m; core length: 2.45 m) to 1.54% Li_2O over 1.26 m[1] (from 74.55 m to 76.35 m; core length: 1.80 m) (Table 1).
- Hole 975-19-19, drilled at N325º\-50º to a vertical depth of 80.35 m in the northeastern portion of the spodumene pegmatite dyke swarm, above hole 975-17-013 on Line 5+50E, intercepted five (5) bands of spodumene pegmatite dykes ranging in grade from 0,73% Li_2O over 3.85 m[1] (from 96.30 m to 101.80 m; core length: 5.50 m) to 1.82% Li_2O over 2.07 m[1] (from 90.20 m to 93.15 m; core length: 2.95 m) (Table 1).

- Hole 975-19-25, drilled at N325º\-50º to a vertical depth of 90.0 m at the southwestern extremity of the spodumene pegmatite dyke swarm, on line 0+50W, did not intersect significant spodumene mineralization.
- The spodumene bearing pegmatite dyke swarm remains open along strike to the northeast and at depth, while thinning out toward the southwest. Dykes are absent in the hangingwall to the southeast of the spodumene pegmatite dyke swarm but were detected with some continuity in the footwall to the northwest.

Highlights from holes 975-19- 015, 018, 020, 021, 023 and 024[1,2,3] (refer to Stria news release dated December 2, 2021, available at http://strialithium.com):

- Best intersection: Hole 975-19-018, drilled at N325º\-50º to a vertical depth of 101.0 m on Line 4+50E near the northeastern end of the spodumene pegmatite zone, intersected numerous closely spaced dykes, wth the best intercept being 11.27 m[1] grading 0.91% Li_2O at a vertical depth of 56.28 m (from 80.40 m to 96.50 m; core length: 16.10 m; Table 1), including:
  - 2.84 m[1] grading 1.72% Li_2O (from 84.80 m to 88.85 m; core length: 4.05 m)
- Significant[2] intercept in Hole 975-19-020, drilled on Line 3+50E at N325º\-50º degrees to a vertical depth of 13.58 m, with 3.36 m[1] grading 2.55% Li_2O (from 19.40 m to 24.20 m; core length: 4.80 m; Table 1).

[1]True thicknesses are reported in this news release. The drill holes have been loaded into a 3-D visualization software and the three-dimensional envelope of the mineralized zone has an azimuth of N325º and dips vertically. Drill holes crosscut the envelope of the mineralized zone at an angle of approximately 45º degrees. The conversion factor for true thickness is 0.7 of the core intersection length.

[2]Significant mineralized intercepts are defined as Li_2O > 0.5% over a min. true thickess of 1.5 m.

[3]Metabasalt wall rocks were excluded from intersection calculations despite being locally lithium bearing due to the presence of iron bearing holmquisite which is not amenable to lithium hydroxide production.

Mr. Jeff York, acting President and CEO of Stria commented: "The results of the final five (5) drill holes are inline with our expectations for this round of step-out drilling at the Pontax spodumene pegmatite prospect. The spodumene pegmatite dyke swarm extends over a minimum strike length of 600 m and to a minimum depth of 100 m with an estimated average cumulative thickness of 60 m, and is still open to the northeast. We have completed the intergration of the Q2-2020 drilling results with those of our 2017 drilling program and are working on the design the next phase of infill and extension drilling targeting the Pontax spodumene pegmatite prospect."

A map showing the location of the drill holes and main mineralized intercepts along with drill sections are available on the Company's Website at: http://strialithium.com.

The Company also announced today that it has reached an agreement (the "Debt Settlement") with JJJY Holdings Inc. (the "Creditor") to settle an aggregate of $726,500 in debt owed by the Company to the Creditor in respect of an unsecured loan made to the Company on March 26, 2021 (the "Debt"). The Debt matures March 26, 2022 and bears no interest.

The Creditor has agreed to convert its indebtedness into common shares of the Company (the "Common Shares") at a price of $0.05 per Common Share, subject to receipt of the approval from the TSX Venture Exchange. It is expected that, upon the completion of the Debt Settlement, subject to receipt of the requisite approvals, the Company will issue 14,530,000 Common Shares to the Creditor. It is expected that upon the completion of the Debt Settlement, Mr. York will control approximately 20.59% of the Company's Common Shares.

The Common Shares issued in connection with the Debt Settlement will be subject to a hold period of four months and a day from the date of issuance.

Related Party Transaction

The Debt Settlement is a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101") as the Creditor is controlled by a director, Chairman of the Board and control person of Stria. The Debt Settlement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to subsection 5.5(a) and 5.7(a) of MI 61-101 as neither the fair market value of the transaction nor the fair market value of the consideration exceeds 25% of the Company's market capitalization.

About the Pontax Q1-2020 Drilling Program

The Q1-2020 drilling program was designed based on the results of the Company's December 2017 drilling program at the Pontax spodumene pegmatite prospect with seven drill holes completed for a total of 911.4 m drilled. Hole 975-17-014, drilled at -47º to a vertical depth of 107 m, yielded the best intercept of the 2017 drilling with 21.39 m[1] grading 1.16% Li_2O at a vertical depth of 48.2 m (from 68.90 m to 99.45 m; core length: 30.55 m), including 5.22 m[1] grading 2.18% Li_2O (from 92.00 m to 99.45 m; core length; 7.45 m), and 1.15 m[1] grading 3.18% Li_20 (from 68.90 m to 70.55 m; core length: 1.65 m) (for additional details please refer to Stria new release dated November 30, 2018, available on the Company's Website at: http://strialithium.com or at www.sedar.com under Stria Lithium Inc.). The most recent drilling also builds on the results of historic drilling and channel sampling programs carried out by previous owners of the Pontax Lithium Property in 2009 and 2012. Historic holes (total: 864 m) intersected a swarm of lithium bearing pegmatite dykes of an aggregated thickness of approximately 20 m, with the best intercept found in hole 09-555-05 (0.97% Li_2O over 14.7 m reported as true thickness intervals (from 36.00 m to 57.00 m; core length: 21.00 m), including 1.43% Li_2O over 9.1 m (from 36.00 m to 49.00 m; core length: 13.00 m)[4].

The average thickness of the Pontax spodumene bearing pegmatite swarm is estimated at 60 m with the thickest zone lying along the northeast edge.

[4]Source: Girard, R., 2011: Technical report on the Pontax Lithium property: A lithium exploration project near the lower Eastmain River area, Northern Québec; available at www.sedar.com under Khalkos Exploration Inc..

Table 1: Highlights from the Q1-2020 drilling program at the Pontax spodumene pegmatite prospect.

TABLE 1: HIGHLIGHTS FROM THE Q1-2020 DRILLING PROGRAM, PONTAX LITHIUM PROSPECT[5,6]

Drill hole	Section	Azimuth	Plunge	Total length (m)	Intercepts	From (m)	To (m)	Core intercept length (m)	True thickn
975-19-015	6+00E	N325º	-50º	174.0	Intercept	75.60	77.85	2.05	1.44
-	-	-	-	-	Intercept	107.40	117.00	9.60	6.72
-	-	-	-	-	Intercept	155.70	158.30	2.60	1.82
975-19-016	6+00E	N325º	-50º	120.0	Intercept	58.05	60.35	2.30	1.61
-	-	-	-	-	Intercept	69.30	72.30	3.00	2.10
975-19-017	4+50E	N325º	-50º	153.9	Intercept	36.35	38.80	2.45	1.72
-	-	-	-	-	Intercept	74.55	76.35	1.80	1.26
-	-	-	-	-	Intercept	107.70	110.45	2.75	1.93
-	-	-	-	-	Intercept	121.10	125.80	4.70	3.29
-	-	-	-	-	Intercept	143.00	145.00	2.00	1.40
975-19-018	4+50E	N325º	-50º	144.0	Intercept	31.35	35.90	4.55	3.19

-	-	-	-	-	Intercept	59.80	64.20	4.40	3.08
-	-	-	-	-	Intercept	71.30	73.90	2.60	1.82
-	-	-	-	-	Intercept	80.40	96.50	16.10	11.27
-	-	-	-	-	Including:	84.80	88.85	4.05	2.84
-	-	-	-	-	Intercept	107.80	110.50	2.70	1.89
-	-	-	-	-	Intercept	121.30	122.85	1.55	1.09
975-19-019	5+50E	N325º	-50º	125.6	Intercept	19.50	26.00	6.50	4.55
-	-	-	-	-	Intercept	54.30	55.70	1.40	0.98
-	-	-	-	-	Intercept	77.00	78.70	1.70	1.19
-	-	-	-	-	Intercept	90.20	93.15	2.95	2.07
-	-	-	-	-	Intercept	96.30	101.80	5.50	3.85
975-19-020	3+50E	N325º	-50º	132.0	Intercept	10.90	12.75	1.85	1.30
-	-	-	-	-	Intercept	19.40	24.20	4.80	3.36
975-19-021	2+50E	N325º	-50º	162.0	Intercept	1.50	4.50	3.00	2.10
-	-	-	-	-	Intercept	17.50	21.25	3.75	2.63
-	-	-	-	-	Intercept	27.70	30.40	2.70	1.89
-	-	-	-	-	Intercept	42.30	43.90	1.60	1.12
-	-	-	-	-	Intercept	55.10	62.30	7.20	5.04
-	-	-	-	-	Intercept	80.25	82.65	2.40	1.68
975-19-022	1+50E	N325º	-50º	123.0	Intercept	48.65	54.20	5.55	3.89
975-19-023	1+00E	N325º	-50º	114.0	Intercept	37.40	39.50	2.30	1.61
975-19-024	0+50E	N325º	-50º	111.0	Intercept	5.85	8.10	2.25	1.58
-	-	-	-	-	Intercept	32.50	48.60	13.75	9.63
975-19-025	0+50W	N325º	-50º	151.0	No mineralized intercepts				

[5]Mineralized intercepts are calculated as Li_2O > 0.5% over a minimum true thickess of 1.5 m; no external dilution; internal dilution set at 0.0% Li_2O.

[6]Metabasalt wall rocks were excluded from intersection calculations despite being locally lithium bearing due to the presence of iron bearing holmquisite which is not amenable to lithium hydroxide production

The Q1-2020 core drilling program at the Pontax Lithium Property was designed and operated by IOS Services Géoscientifiques Inc. (IOS) of Saguenay, Québec, under the supervision of Table Jamésienne de Concertation Minière (TJCM) of Chibougamau, Québec. The drilling was performed using a single heliportable drill rig operated by Forages G4 Inc. of Rouyn-Noranda, Québec. All eleven (11) core holes from

the drilling program were shipped from the field to IOS's laboratory facilities in Saguenay, Québec in preparation for detailed logging and sampling, as well as for core sample preparation (crushing and grinding). The drill core was kept in a secured storage facility at IOS until mid-July 2021 at which time core sampling worked commenced. In Septembre 2021, IOS prepared 625 split core samples which were then submitted to Activation Laboratories Ltd. (Actlabs) of Ancaster, Ontario, an ISO/IEC 17025:2005 certified facility, for multi-element analysis using ICP-OES spectral analysis after a sodium peroxide fusion (code 8-Peroxide). Quality control, monitored by an IOS chemist, consists of 17% reference materials including blank, duplicates and certified reference material (Oreas 148 and Oreas 149) for a total of 103 QA\QC analysis.

On May 24, 2016, the Company reported that metallurgical testing of a 16.5-tonne bulk sample extracted from the Pontax Spodumene Pegmatite dyke occurrence achieved an initial assay result of 6.3% Li_2O from spodumene concentrate with an 85% overall lithium recovery (refer to Stria news release dated May 24, 2016, available at http://strialithium.com or at www.sedar.com under Stria Lithium Inc.).

About the Pontax Lithium Property

Stria Lithium's 100%-owned Pontax Lithium Property consists of 68 contiguous map-designated claims ("CDC") covering 3,612.65 hectares extending across 1:50,000-scale NTS sheet 32N-14 onto NTS sheet 32N-15. The Property is located in west-central Eeyou Istchee James Bay Territory, Northern Québec, approximately 30 km to the south of KM 381 Truck Stop on the Billy Diamond Highway (formerly "Route de la Baie-James"). Stria acquired 100% mineral rights to the Property in December 2013.

About Stria Lithium Inc.

Stria Lithium is a Canadian junior mineral exploration company with an expanding technology focus and has a 100% interest in the Pontax spodumene lithium project in Northern Québec.

Lithium is a critical metal in the universal fight against global warming. It is a core component of Lithium-Ion batteries used for powering electric vehicles and for industrial scale energy storage.

For more information about Stria Lithium and the Pontax Lithium project, please visit http://strialithium.com.

Qualified Persons

Mr. Réjean Girard, géo. (QC), President of IOS Services Géoscientifiques Inc. and a Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects - has reviewed and approved the technical content of this news release.

Mr. Marc-André Bernier, géo. (QC), P.Geo. (ON), M.Sc., TJCM Senior Geoscientist and a Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the non-technical content of this news release.

Forward-Looking Statement

This News Release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated

with exploration, development and operations of mineral deposits; (v) the risk associated with establishing title to mineral properties and assets; (vi) the risks associated with entering into joint ventures; (vii) fluctuations in commodity prices; (viii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (ix) competition faced by the Company in securing experienced personnel and financing; (x) access to adequate infrastructure to support mining, processing, development and exploration activities; (xi) the risks associated with changes in the mining regulatory regime governing the Company; (xii) the risks associated with the various environmental regulations the Company is subject to; (xiii) risks related to regulatory and permitting delays; (xiv) risks related to potential conflicts of interest; (xv) the reliance on key personnel; (xvi) liquidity risks; and (xvii) the risk of potential dilution through the issue of common shares. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, no material adverse change in metal prices, exploration and development plans proceeding in accordance with plans and such plans achieving their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations and exploration plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this News Release, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the accuracy of this release.

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