

Stria Lithium Welcomes Announcement to Build \$1.5B Electric Vehicle Battery Plant in Ontario

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KINGSTON, July 19, 2022 - [Stria Lithium Inc.](#) (TSX.V:SRA) (Stria or "The Company") welcomes last week's announcement by Canada's Prime Minister Justin Trudeau of plans to build a new plant to produce cathode-active battery materials near Stria's headquarters in Kingston, Ontario.

The Prime Minister made the announcement at Queen's University in Kingston, saying that the planned facility, which will be operated by Belgian metal refiner Umicore, will supply materials for one million electric vehicles (EVs) per year, equivalent to approximately 20% of the North American EV market by 2030. Umicore's plant will require critical minerals such as nickel, cobalt and lithium to transform them into materials for the cathode, or electrical conduction, component of the battery. All three of these critical minerals are required to produce lithium-ion batteries for electric vehicles.

"As a lithium exploration company, this announcement is good news for Stria Lithium," said Dean Hanisch, the Company's CEO. "The fact that Canada and Ontario are financially supporting Umicore's initiative highlights the importance that both jurisdictions place on Canada leading the way to supply the raw minerals needed for EV battery production. It shows that they are confident in Canada's ability to be a key supplier of critical minerals such as lithium as the first components in a North American supply chain for EV batteries and other green energy applications."

Mr. Hanisch continued, "Battery plants such as this one will require local sources of lithium carbonate, and with Stria's headquarters located in Kingston and its Pontax lithium property in the favourable jurisdiction of Quebec, with access to renewable and inexpensive hydroelectric power, we are well-poised to become a lithium supplier of choice."

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>.

Forward Looking Statements

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Please refer to the risk factors disclosed under our profile on SEDAR at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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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