

Stria Announces Numerous Targets Identified in Area with High-Grades of Up To 2.6% Li₂O on its Pontax-Lithium Property

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Recently completed LiDAR and high-resolution imagery delivers numerous walk-up targets

[Stria Lithium Inc.](#) (TSXV:SRA) ("Stria" or the "Company") in partnership with Cygnus Gold Limited (ASX:CY5) ("Cygnus") is pleased to announce highly promising preliminary results from the recently completed high resolution aeromagnetics and LiDAR surveys at the Pontax Lithium Project located in the prolific James Bay lithium province, Quebec.

The LiDAR and high resolution aeromagnetic surveys were completed over the Pontax Property that was optioned to Cygnus Gold in July 2021, Cygnus being the operator of the project. This recent work is the first regional exploration to be conducted on the project in over a decade and signifies the first steps in a comprehensive and systematic exploration program to be carried out by the company.

Detailed magnetics interpretation and LiDAR has generated numerous walk-up targets which will be mapped in the coming week as our earn-in partners Cygnus and IOS Services Geoscientifiques deploy geologists to start work on the ground for the first time. The Autumn mapping and sampling program aims to generate further regional targets to be followed up in the upcoming drilling campaign expected to commence in early November 2022.

The Pontax project has the potential to create significant value for shareholders because high-grade lithium spodumene bearing pegmatites have already been identified through drilling and there is significant scope to continue growing the economic potential through exploration.

The spodumene bearing pegmatites at Pontax outcrop at surface, with limited diamond drilling returning numerous high-grade lithium intersections.

This early-stage exploration will underpin the 10,000m drilling campaign commencing in early November. Cygnus plans to complete both resource definition and step out drilling over the next six months.

LiDAR and Magnetic Results

Results from the first stage of exploration at the Pontax Lithium Project have now been received ahead of the mapping campaign due to commence later this month. This work includes recently flown high resolution aeromagnetics alongside LiDAR and high-resolution aerial photography. This is the first time the project has been systematically explored using fundamental exploration tools, in particular for regional targeting. Results from this work has delivered numerous walk-up targets which the team will map and sample over the next month, delivering further regional targets ahead of the 10,000m drill campaign.

Detailed airborne magnetics is crucial in understanding project scale geology especially in areas with high amounts of cover. The recently acquired magnetics is currently being interpreted and will be used to underpin the geological interpretation of the belt and assist with regional targeting. A main focus is delineating the metavolcanic-metasedimentary belts which are known to be the preferred host rock for LCT pegmatite emplacement. Already with the preliminary results the geological understanding has been significantly improved, with the team able to delineate potential repetitions of the prospective mafic horizon throughout the 10km trend which to date had not been formally recognised. Mafic volcanic horizons are recognized as preferred loci for pegmatite emplacement, due to their brittleness.

LiDAR and high-resolution imagery have also provided a comprehensive assessment of the terrane and

outcrop coverage throughout the Pontax Lithium Project. Multiple walk-up targets have been generated that are similar looking to known outcropping pegmatites and that have never been mapped or sampled. These outcrops are a high priority for the upcoming mapping campaign.

Collectively, the geophysics and LiDAR results has demonstrated that the project remains dominantly unexplored, covered by sparse low-level vegetation and abundant marshy areas. The LiDAR generated a high-quality digital elevation model (DEM) which has identified multiple areas of elevated topography along prospective trends that may represent areas of outcrop beneath thin vegetation. These are significant targets for stripping and trenching as exploration advances.

Figure 1: LiDAR over the Pontax Project illustrating interpreted outcrop and prospective area. The map highlights multiple targets along 10km of prospective strike length, with multiple targets which appear to be beneath shallow cover. Inset Close up of Pontax Central, or main occurrence, from the new high resolution imagery showing white pegmatite dykes, some of which untested outside the main 620m occurrence. Historic drill collar are indicated.

Pontax Lithium Project (CY5 Earning Up To 70%): Located in one of Canada's most prolific lithium provinces

The Pontax Lithium Project was acquired for it's potential to host a substantial lithium Resource. The Project is located in the prolific Superior Province of Quebec, with the James Bay region one of the most endowed lithium terranes in the world, even though only minimal modern exploration has been seen over the past 20 years.

Pontax: - Unlocking the Potential

The Pontax Lithium Project is host to a significant pegmatite occurrences which outcrops over 620m of strike and remains open along strike and at depth. There are untested pegmatite outcrops north of the central outcrop that have never been drilled and multiple targets for follow up drilling.

To date 25 diamond drill holes for ~3,286m have been completed at the project with drilling entirely focussed upon the known extent of the outcrop. All holes drilled to date have hit spodumene bearing lithium-cesium-tantalum (LCT) pegmatites with significant drill intersections including (Refer to Cygnus Gold ASX announcement 29 July 2022)1:

- | | |
|-------------------------------|--|
| ● 9m @ 1.7% LiO from 46.9m | ● 12.0m @ 1.1%Li ₂ O from 99.5m |
| ● 15.6m @ 1.6% LiO from 83.9m | ● 12.0m @ 1.4%Li ₂ O from 83.0m |
| ● 4.8m @ 2.6% LiO from 19.4m | ● 7.9m @ 1.4%Li ₂ O from 88.9m |
| ● 13.0m @ 1.4% LiO from 36.0m | ● 4.1m @ 2.5%Li ₂ O from 64.3m |

The mineralisation at Central Pontax is open in all directions with some of the thickest intervals returned from the deepest drilling which is still shallow at less than 130m vertical depth.

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Figure 2: Arial view of the Central Pontax lithium pegamтите swarm looking towards the south west. The

mineralisation outcrops over 620m and has been the sole focus of historic drilling whilst mineralisation remains open in all directions. Inset: Example of high grade mineralisation in drill core with abundant spodumene crystals from just 20m depth in hole 975-19-020. Interval grading 3.8% Li₂O within a broader intercept of 4.8m at 2.6% Li₂O from 19.4m.1

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.

The technical content disclosed in the current press-release was reviewed and approved by Réjean Girard, P. Geo and president of IOS Services Geoscientifiques Inc, a qualified person as defined under National Instrument NI-43-101.

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

For more information on [Stria Lithium Inc.](#), please contact:

Dean Hanisch

CEO Stria Lithium

dhanisch@strialithium.com

613 612 6060

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