

Stria Lithium Inc. Announces Resource Definition Drilling Commenced

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[Stria Lithium Inc.](#) (TSXV:SRA) (OTC:SRCAF) ("Stria" or the "Company") in partnership with Cygnus Gold Limited (ASX:CY5) ("Cygnus") is pleased to announce that it has initiated drilling at its Pontax Lithium Project in the James Bay lithium region of Quebec, Canada.

Cygnus advised Stria that the initial-stage ground mapping and sampling has been completed around the main outcrop of the Pontax Project. Samples are currently pending for analysis.

The 10,000m drill program will focus on both resource definition and step out drilling over the next six months. The initial focus of this first stage drill programme is to target down dip and along strike extents of the known high grade Pontax Central outcrop with existing known shallow, high grade intercepts of up to 2.6% Li₂O from only 19.4m downhole.

Cygnus advised Stria that the initial-stage ground mapping and sampling has been completed around the main outcrop of the Pontax Project. The recently completed mapping and sampling campaign focussed on key areas identified from recent LiDAR, high definition aeromagnetics and high-resolution photomosaic. The initial results of this work have been highly encouraging leading to the discovery of new unmapped pegmatites now identified and sampled with assay results expected mid-December. Landform analysis based on LiDAR has proven effective in targeting area of potential nearly-outcropping occurrences that were entirely covered by vegetation (Figure 3). The team is in the process of interpreting the results of the mapping and sampling campaign while results from the assays are pending. Once assays are received, additional targets will be finalised for the ongoing drill program into the Quebec winter.

The 10,000m drill program will focus on both resource definition and step out drilling over the next six months. The initial focus of this first stage drill programme is to target down dip and along strike extents of the known high grade Pontax Central outcrop with existing known shallow, high grade intercepts of up to 2.6% Li₂O at a depth of approximately 12 metres (19.4m downhole). The spodumene-bearing pegmatites at the main Pontax occurrence do outcrop on a hillcrest protruding surrounding undercover area, where exploration drilling is limited to winter operation.

"We are extremely pleased with the expedience in which the Cygnus team is carrying out our mutual objective of aggressively advancing the Pontax lithium project. The drilling has been initiated and the first drills has been moved in via helicopter. Cygnus has \$10 million in cash and commitments and is committed to executing this aggressive 10,000 metres winter drill program," said Dean Hanisch CEO of Stria Lithium. "The recently completed LiDAR and magnetic survey are proving to be extremely effective in uncovering spodumene pegmatites that were not clearly visible".

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The Pontax Lithium 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 to grow the economic potential through exploration.

"Stria Lithium was ahead of the curve when it picked up this lithium project back in 2013 almost a decade ago, when lithium was not the mineral it is today," said Dean Hanisch CEO of Stria Lithium. "At that time there were a plethora of choices for lithium projects and they chose Pontax for its academic geology, close proximity to the road (20Km) and electricity (adjacent). This is one of the oldest properties with the right address and footprint that just never had any real geological tools applied to it. We are therefore so excited

about this inaugural major drill program and its potential outcome. We would also like to thank all the Stria legacy shareholders for their patience and support."

The spodumene-bearing pegmatites at the main Pontax occurrence do outcrop on a hillcrest protruding surrounding undercover area, where exploration drilling is limited to winter operation.

Pontax: - Unlocking the Potential

The Pontax Lithium Project is host of a spodumene-bearing pegmatites swarm which outcrops and has been drill tested for over 620m of strike and remains open along strike and at depth. Untested pegmatite outcrops were located north of the main occurrence that have never been drilled and multiple new targets for follow up were identified.

To date Prior to the onset of the current program, 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-caesium-tantalum (LCT) pegmatites.

Key Points

- 10,000m diamond drill program has commenced on schedule, focussing on resource definition and step out exploration drilling
- Program to includes about 2500 helicopter-supported drilling to be conducted in fall 2021/2022, and about 7500 winter land drilling to be conducted in winter 2022/2023
- Historic reconnaissance drilling has already outlined spodumene over a 620m strike length with grades of up to 2.6% Li
- Cygnus drilling is targeting multiple shallow spodumene bearing pegmatites in the top 150 meters over an initial 1,000 metres strike.
- Recently completed fieldwork, mapping, airborne magnetics and LiDAR has delivered numerous additional walk-up drill targets
- Results from rock chip and channel sampling from numerous unmapped pegmatites across the project collected in the course of recent prospecting program expected next month
- Stria holds a contiguous landholding of highly prospective tenure across 10 km strike potential
- Historic reconnaissance drilling confirmed spodumene-bearing LCT pegmatites with high-grade shallow intersections

Cygnus Executive Director Michael Naylor said: "We are delighted to be drilling such highly prospective lithium targets within just three months of acquiring the project.

"We know from previous drilling that there is significant high-grade spodumene over a 620m strike length. This initial phase of drilling is designed to extend that known mineralisation down dip and along strike.

"The bulk of existing drilling only scrapes the surface at around 80m vertical depth. The first few holes will test the potential to increase the size of the system rapidly.

"The Cygnus team has also just completed a recent site visit to assist with executing the mapping and sampling programs from which we are eagerly awaiting results. Visits to the main Pontax Central outcrops have illustrated the quality of the Pontax mineral system with the size and quantity of the spodumene crystals hosted across multiple pegmatites.

"We are already seeing exciting results across the board with LiDAR proving to be a highly efficient tool in

identifying vegetation covered outcrop, with several new pegmatites now mapped and sampled across the project.

"With approximately \$10m in cash and commitments, it's going to be an exciting six months as exploration begins to ramp up, with 10,000m of drilling just beginning".

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Figure 1: Unmapped pegmatite outcrop covered by vegetation identified in the recently flown LiDAR.

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Figure 2: Diamond drill from Forage RJLL Ltd. in place and drilling the maiden drillhole for Cygnus at Pontax Central.

Targeting down dip of known high grade mineralisation.

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Figure 3: The mapping team from IOS Services Géoscientifiques Inc exposing a covered spodumene bearing pegmatite from the north

eastern extent of Pontax Central. Illustrating the use of LiDAR and high resolution photomosaic

in an environment where thick mossy vegetation can completely obscure outcrop.

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Figure 4: Geologists taking channel samples from pegmatites to the northeast of the main

Pontax occurrence.

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Figure 5: Cygnus' Business Development Manager Gareth Reynolds, standing on one of

the spodumene bearing pegmatite outcrops at the main Pontax occurrence.

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Figure 6 (Left): Large spodumene crystals >15cm in length from outcrop at the main Pontax.

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Figure 7: Aerial view of the main Pontax lithium pegmatite swarm looking towards the south west. The mineralisation, discernible as the white dykes, 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.

About Stria Lithium

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.Geol 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>

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The technical aspects of the current press release have been reviewed by Réjean Girard, P. Geo and qualified person according to NI-43-101 regulations.

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