

Stria Lithium Inc. Announces Non-Brokered Private Placement

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Ottawa, November 8, 2022 - [Stria Lithium Inc.](#) (TSXV:SRA) (OTC:SRCAF) (the "Company") announced today that it has closed a non-brokered private placement of 2,685,000 units (the "Units") of the Company at a price of \$0.225 per Unit (the "Offering Price") for aggregate gross proceeds to the Company of \$604,125.00 (the "Offering"). Each Unit consists of one common share (a "Common Share") in the capital of the Company and one-half of one non-transferable common share purchase warrant (each whole warrant, a "Warrant") of the Company. Each whole Warrant will entitle the holder thereof to acquire one Common Share at an exercise price per Common Share of \$0.50 for a period of 24 months from the closing of the Offering (the "Closing Date").

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.

No commissions or fees are payable in connection with this financing. The net proceeds of this financing will be used to maintain the Company's existing operations and general working capital requirements.

The Offering is subject to certain conditions including, but not limited to, the receipt of final approval of the TSXV. The Units are being offered on a private placement basis to accredited investors pursuant to the "accredited investor" exemption or other available and agreed upon exemptions from prospectus requirements. The Units, including all underlying securities thereof, will have a hold period of four months and one day from the date of issue.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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 downho.

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

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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 adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

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. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, 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 and operations 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.

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