

Stria Lithium Announces Amendments to Stock Option Plan and Seeks Shareholder Approval for Grants

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Ottawa, March 02, 2023 - [Stria Lithium Inc.](#) ("Stria" of the "Company") (TSX.V:SRA) is pleased to announce that its board of directors have approved amendments to its 20% fixed stock option plan (the "Plan").

The Plan amends and restates the previously existing stock option plan of the Company to increase the number of security-based awards issuable under the plan from 3,242,207 to 5,064,207 and to permit the issuance of Restricted Share Units ("RSUs").

The incorporation of RSUs as a new security-based compensation plan adopted by the Company is included as part of the Plan. The number of RSUs and options issuable under the plan collectively will not exceed 5,064,207.?

Further details regarding the Plan, including a copy of the Plan, are included in the management information circular of the Company which will be sent to shareholders of the Company in connection with the annual and special Shareholders Meeting to be held March 17, 2023 (the "Meeting") and which was filed and is available under the Company's profile on SEDAR at www.sedar.com. The Plan is subject to TSX-V and shareholder approval.

At the Meeting Disinterested Shareholders (defined below) will also be asked to approve three grants of Options to insiders that exceeded limits prescribed by the Plan and TSX-V Policy 4.4 - Security Based Compensation:

1. On August 24, 2022, the Company announced that 2,195,000 stock options had been granted to the Company's directors, officers, and consultants at an exercise price of \$0.17, of which 1,700,000 options were issued to insiders as a group (the "August 24 Insider Grants") including 750,000 options granted to Jeffrey York, Chairman of the Board, and 750,000 options granted to Dean Hanisch, President and CEO (the "August 24 Individual Grants") as well as 50,000 options granted to Robin Dow, Director; 50,000 options granted to Harry Martyniuk, Directors; and 100,000 options granted to Judith Mazvihwa-Maclean, CFO.
2. On August 29, 2022, the Company announced that 1,240,000 stock options had been granted to directors, officers, and consultants at an exercise price of \$0.175 (the August 29 Grant"), of which 1,050,000 options were granted to insiders of the Company as a group (the "August 29 Insider Grants") including 375,000 options granted to Mr. York and 375,000 options granted to Mr. Hanisch (the "August 29 Individual Grants") as well as 25,000 options granted to Robin Dow, Director; 25,000 options granted to Harry Martyniuk, Directors; and 250,000 options granted to Judith Mazvihwa-Maclean, CFO.
3. On November 11, 2022, the Company announced that 530,000 stock options had been granted to insiders of the Company as a group at an exercise price of \$0.35 (the "November 11 Insider Grants"), including 190,000 options granted to Mr. York and 190,000 options granted to Mr. Hanisch (the "November 11 Individual Grants") as well as 25,000 options granted to Robin Dow, Director; 25,000 options granted to Harry Martyniuk, Directors; and 100,000 options granted to Judith Mazvihwa-Maclean, CFO.

The August 29 Grant and the November 11 Insider Grants exceeded the limits of the number of stock options permitted to be issued under the stock option plan approved by the shareholders at the last annual and special meeting of Shareholders held April 19, 2022. The August 29 Insider Grants and the November 11 Insider Grants represent an aggregate number of listed shares of the Company issuable to insiders as a group in excess of 10% of the issued shares of the Company at the time they were granted and in the 12-month period of the granting date. The August 24 Individual Grants, the August 29 Individual Grants, and

the November 11 Individual Grants represent an aggregate number of Listed Shares of the Company issuable to Mr. York and Mr. Hanisch in excess of 5% of the issued shares of the Company in a 12-month period.

A table summarizing the grants is set out below:

Insider	Number of Options	Exercise Price	Expiry Date of the Options
	750,000	\$0.17	August 24, 2027
Jeffrey York	375,000	\$0.175	August 29, 2027
	190,000	\$0.35	November 11, 2027
	750,000	\$0.17	August 24, 2027
Dean Hanisch	375,000	\$0.175	August 29, 2027
	190,000	\$0.35	November 11, 2027
	50,000	\$0.17	August 24, 2027
Robin Dow	25,000	\$0.175	August 29, 2027
	25,000	\$0.35	November 11, 2027
	50,000	\$0.17	August 24, 2027
Harry Martyniuk	25,000	\$0.175	August 29, 2027
	25,000	\$0.35	November 11, 2027
	100,000	\$0.17	August 24, 2027
Judith Mazvihwa-Maclean	250,000	\$0.175	August 29, 2027
	100,000	\$0.35	November 11, 2027

The Shareholders, excluding the votes attached to 5,352,250 Common Shares owned or controlled by Jeffrey York, Dean Hanisch, Judith Mazvihwa-Maclean, Robin Dow, and Harry Martyniuk (the "Disinterested Shareholders") will be asked at the Meeting to approve the granting of the options described above.

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

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

Dean Hanisch

CEO Stria Lithium

dhanisch@strialithium.com

+1(613) 612-6060

Kimberly Darlington

Communications, [Stria Lithium Inc.](#)

kdarlington@strialithium.com

514-771-3398

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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.

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