

Stria Lithium acquires strategic additional mineral properties in lithium-rich region of Quebec adjacent to its Pontax II Project

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Ottawa, June 27, 2023 - [Stria Lithium Inc.](#) ("Stria" or the "Company") (TSXV:SRA), (OTC:SRCAF) an emerging resource exploration company developing Canadian lithium reserves to meet legislated demand for electric vehicles and their rechargeable lithium-ion batteries, is pleased to announce it has successfully entered a definitive option agreement to acquire 100% ownership of mineral properties adjacent to its Pontax II Project in the lithium-rich Eeyou Istchee James Bay Territory of Québec, Canada.

The 24 claims, for 1276.5 hectares, are strategically located northeast of Stria's recently acquired Pontax II project and along the prospective Chambois Greenstone Belt hosting spodumene bearing pegmatites.

The new claims are in highly active prospective zones, situated to the south west of Stria/Cygnus lithium discovery and situated to the west of the Patriot Battery Metals (PMET.V) Pontax project, and south of Brunswick Exploration (BRW.V). The properties are also close to the Némiscau-LaGrande boundary zone in a geological environment similar to the nearby Allkem James Bay Lithium project¹ with a published Mineral Reserve Estimate of 40.3Mt at 1.4% Li₂O.

The region, known as the Canadian "Lithium Triangle," is one of only a few known sources of lithium available for hard rock mining in North America. In addition, the two properties recently acquired by Stria are accessible by the major paved highway connecting the James Bay region to Quebec's industrial and urban areas to the south. They are also close to an industrial powerline and commercial accommodation.

Dean Hanisch, CEO of Stria Lithium, said today: "Stria's successful 100% option of these 24 claims are strategic for Stria New Pontax II project. Our first project Pontax Central is being developed rapidly under the astute leadership of Cygnus metals, who have stated they expect a resource estimate within the next few months. As we move forward to aggressively exploring Pontax II it was key to expand our land package in this direction. An exploration prospecting program has been slated for this July."

The proximity of these properties to Pontax¹ (Central) also allows us to capitalize on our experience, expertise and resources, creating economies of scale and opportunities to expedite exploration and development at all of Stria's rapidly expanding assets in the area.

Stria is also pleased to announce it has staked 3 new property claims based on glacial till samples within the region for a total of 76 claims and 4062 hectares.

¹ Allkem's James Bay Lithium project:

NI 43-101 compliant Indicated mineral resources of 40.33 Mt @ 1.40% Li₂O dated Nov. 23, 2017. Source: G Mining Services Inc., 2022. NI 43-101 Technical Report Feasibility Study James Bay Lithium Project, Québec; Effective date, January 11, 2022 (available at: <https://www.allkem.co/projects/james-bay>).

Figure 1: Newly acquired VCT claims - Pontax 2 property

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Figure 2: Regional map and newly acquired VCT claims and newly staked claims

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Transaction Details

The latest mineral property acquisitions named VCT options will be added to the Pontax 2 project and is being financed entirely from Stria's cash reserves.

Stria has purchased 24 adjacent claims as follows (\$CAD):

VCT Claims (Private Stakeholder)

• Phase I:

- o 24 mineral claims totalling 1276.5 hectares
- o Payment of \$25,000 plus 100,000 common shares of Stria Inc. on closing

On or before 18 months, at Stria's option to proceed…

• Phase II: Payment of \$40,000 plus 250,000 common shares of Stria

Royalty of 1% with an option to buy back 50% for 200K

About Stria Lithium

Stria Lithium (TSX-V: SRA) is an emerging resource exploration company developing Canadian lithium reserves in the Eeyou Istchee James Bay Territory of Québec, Canada, to meet legislated demand for electric vehicles and their rechargeable lithium-ion batteries.

Lithium is a rare metal and an indispensable component of rechargeable lithium-ion batteries, one of the safest and most efficient energy storage technologies available today, used in everything from cell phones and power tools to electric cars and industrial-scale energy storage for renewable power sources such as wind and solar generation.

Stria's Central Pontax Lithium project covers 36 square kilometres, including 8 kilometres of strike along the prospective Chambois Greenstone Belt. Stria's Pontax II lithium project is due south east to Pontax Central. These 104 individual claims totalling 5535 hectares (55 square kilometres) are on strike with Stria's existing Pontax Central project along the prospective Chambois Greenstone belt hosting spodumene bearing pegmatites. These key newly acquired adjacent VCT claims add to the land position of Pontax II and pave the way for uniformed exploration work to begin during July 2023.

The Eeyou Istchee James Bay Territory of Québec is one of only a few known sources of lithium available for hard rock mining in North America. All of Stria's properties in the region are situated close to an industrial powerline and a major paved highway that connects the northern region with the industrial and urban centres to the south.

As momentum builds for the green energy revolution and the shift to electric vehicles, governments in Canada and the U.S. are aggressively supporting the North American lithium industry, presenting the industry and its investors with a rare, if not unprecedented, opportunity for growth and prosperity well into the next decade and beyond.

Cygnus Metals is committed to fully funding and managing the current two-stage exploration and drilling

program to a maximum of \$10 million at Stria's Central Pontax Property, and will also pay Stria up to \$6 million in cash. In return, Cygnus Metals may acquire up to a 70% interest in the Pontax Central Property.

Stria can acquire 100% ownership of VCT any time as per details of the agreement above.

Stria is committed to exceeding the industry's environmental, social and governance standards. A critical part of that commitment is forging meaningful, enduring and mutually beneficial relationships with the James Bay Cree Nation (Eeyouch), and engaging openly and respectfully as neighbours and collaborators in this exciting project that has the potential to create lasting jobs and prosperity for Eeyou Istchee and its people.

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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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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