

Stria Lithium announces the acquisition of twelve mineral claims within the lithium rich Abitibi region of Quebec coined Project Jeremiah

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Ottawa, Feb. 05, 2024 - [Stria Lithium Inc.](#) (TSXV:SRA) ("Stria" or the "Company") is pleased to announce that it has successfully optioned 12 titles totalling 683 hectares in the lithium rich Abitibi region. Stria's successful 100% optioning of the property is an exciting opportunity to follow up on a recently discovered spodumene-bearing pegmatite, considered a genuine lithium-caesium-tantalum-bearing ("LCT") pegmatite, exposed in the center of the property, which returned 0.54% Li₂O (2500 ppm Li) from a grab sample.

Project Jeremiah titles are strategically located at the periphery of the Archean-aged La Motte Batholith, straddling its northern contact with the Deguisier mafic volcanic formation and the sediments of the Caste Formation. The La Corne Batholith, believed to be similar in age to the La Motte Batholith, is considered to be the source of the lithium pegmatite currently mined by Sayona Mining at their North American Lithium Complex Mine, 22 km east of Jeremiah, as well as their Authier project, 11 km to the southwest. All the numerous lithium occurrences in this area are located at the fringe of this intrusive, where the last differentiated magmas, such as lithium pegmatite, are injected.

The property acquisition is made up of 12 titles of which 3 titles are between 5-8 km west of the main claims. In total the titles make up for 683 hectares that are conveniently located near the village of St-Mathieu d'Harricana, and easily accessible through private forestry roads. Fortunately, all the title holders surface rights are controlled by private landholders and the local Abitibi Regional County Municipality. Stria is planning to excavate the occurrence and to do channel sampling to evaluate the potential as early as this March once agreements with landowner are completed and permits are granted.

Dean Hanisch, CEO of Stria Lithium, said: "We are very pleased to have the opportunity of acquiring this property which is strategically located in a prolific area near the first and only lithium producing mine in Québec. The area is mining-friendly and conveniently located in regard to access and infrastructure. Stria intends to aggressively pursue its evaluation in the near term."

"After rising quickly and exponentially, the world market price of lithium has pulled back as it looks to find its long-term value. Current market conditions present us with a good opportunity to evaluate and acquire compelling projects at reasonable terms in North America. The governments of Canada and the USA have spent billions of dollars attracting the biggest car and battery players in the world to set up here on order to gain autonomy and reduce their dependence on foreign owned supply. These companies receive highly attractive subsidies for using "local" critical minerals like lithium, so naturally there will be great demand and thus a decoupling of lithium prices geographically. I think this will become abundantly clear to both investors and the public so we will push forward as the key is always to buy low and maximize value at higher prices."

Transaction Details

The latest mineral property acquisitions named Project Jeremiah are being financed entirely from Stria's cash reserves.

Stria has purchased the following claims as follows (\$CAD):

Claims (Private Stakeholder)

Phase I:

12 mineral claims totalling 683 hectares

Payment of \$35,000 on closing

Stria's investment of at least \$250,000 in work on the property within 14 months of closing.

On or before 14 months, at Stria's option to proceed…

Phase II:

Payment of \$110,000 worth of common shares of Stria

Register a 2% NSR with a 1% buy back of 1 million dollars

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About Stria Lithium

Stria Lithium (TSX-V: SRA) is an emerging resource exploration company developing Canadian lithium reserves to meet legislated demand for electric vehicles and their rechargeable lithium-ion batteries.

Stria's Central Pontax Lithium Project covers 36 square kilometres, including 8 km of strike along the prospective Chambois Greenstone Belt. 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.

Stria's Pontax Central Project Joint Venture with Cygnus Metals now has a maiden JORC-compliant inferred mineral resource estimate (MRE) of 10.1Mt at 1.04% Li₂O based on the central area of the known mineralisation.

This JORC estimate establishes Pontax Central as a significant occurrence in the emerging James Bay lithium region. Cygnus Metals, being an ASX issuer, adhered to Australian JORC Code 2012 guidelines, meaning that such mineral resource estimate is not necessarily compliant with CIM and National Instrument NI 43-101 standards and the Company is not considering them as such at this time.

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 Pontax property and will also pay Stria up to \$6 million in cash. In return, Cygnus may acquire up to a 70% interest in the property. Cygnus has fulfilled its stage 1 requirements within the agreement and has now earned its 51% interest in the property.

Stria's other significant project, Pontax II covers 55 square kilometres, approximately 25 km to the west-south-west of Pontax Central and is located adjacent to the Billy-Diamond paved highway. Stria has added to this project by recently acquiring 24 claims, for 1276.5 hectares that are strategically located northeast of Stria's Pontax II claims.

Stria Lithium previously reported highly anomalous tantalum oxide grain counts in till samples up to 797 grains, the highest count ever recorded by the laboratory. The Pontax II grain counts stand at the 97.6 centile of the regional population with an average of 156 grains per sample as a comparative basis, a regional survey in the same area conducted by the Ministère de l'Énergie et des Ressources Naturelles du Québec, processed a total of 5950 tantalum oxide grains yielding an average count of 36 grains per samples. The conclusion being the grain counts are suggestive of the proximity of lithium bearing pegmatites.

Pontax II claims are in highly active prospective zones, situated to the west southwest 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).

Stria's Pontax properties are both situated close to an industrial powerline and a major paved highway, about 310 km north of the North American rail network that leads to the industrial heartland.

Stria's newest project resides within the Abitibi region of Quebec and is called Project Jeremiah. The Jeremiah project consists of 12 titles for a total 683 hectares.

Stria's successful 100% optioning of the property was acquired because of a recently discovered spodumene-bearing pegmatite, considered a genuine LCT pegmatite reported in the outcrop in the center of the property, which returned 0.54% Li₂O (2500 ppm Li) from a grab sample.

The property is conveniently located near the village of St-Mathieu d'Harricana, and easily accessible through private forestry roads. Three more claims, isolated between 5 and 8 km to the west are also included in the land package.

Project Jeremiah is strategically located at the periphery of the LaMotte Batholith, straddling its northern contact with the Deguisier mafic volcanic formation and the sediments of the Caste Formation. The La Corne Batholith is considered as related to the source of the lithium pegmatite currently mined by Sayona Mining at their North American Lithium Mine, 22 km east of Jeremiah, as well as their Authier project, 11 km to the southwest. All the numerous lithium occurrences in this area are located at the fringe of this intrusive, where the last differentiated magmas, such as lithium pegmatite, are injected.

The Project Jeremiah properties surface rights are fortunately held with private landholders and a municipality.

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.

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 scientific and technical content disclosed herein was reviewed and approved by Réjean Girard, P.Geo and president of IOS Services Geoscientifiques Inc, a qualified person as defined under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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

Investors Relations, [Stria Lithium Inc.](#)

ir@strialithium.com

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