

Stria Lithium Inc. Announces Stock Option Grants

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Ottawa, October 18, 2024 - [Stria Lithium Inc.](#) (TSXV:SRA) ("Stria" or the "Company") announces that its Board of Directors today granted stock options in respect of an aggregate of 300,000 common shares. The exercise price of the options is \$0.17 per share. The options will expire on October 16, 2027. The options were granted under Stria's Incentive Equity Plan.

Of the total of 300,000 options granted, 200,000 options were granted to Stria's Directors. All options granted will vest immediately.

Stria is also pleased to announce that the shareholders approved the Company's amended 20% fixed stock option plan at the annual and special meeting of the shareholders held on August 29, 2024. The amended plan was approved by the board of directors on July 16, 2024. The amended plan increases the number of options available to be issued to eligible optionees to 5,184,207.

A copy of the plan was appended to the Company's Information Circular dated July 16, 2024 and is available under the Company's profile on SEDAR+.

The amended plan is subject to TSX-V approval.

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. The Company is committed to growth through responsible and efficient exploration and development of its mining assets.

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.

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 local communities and stake-holders, and engaging openly and respectfully as neighbours and collaborators in this exciting project that has the potential to create lasting jobs and prosperity.

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.

Reference:

- JORC Mineral Resource Estimate of Pontax Project, James Bay Quebec, Brian Wolfe; Duncan Grieve, August 14, 2023.

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

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Cautionary Note Regarding Forward-Looking Information

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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