

# Stria Starts Strategic Transformation with Acquisition of First Gold Royalty

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## Highly experienced royalty specialists appointed as Chief Executive and Vice President as part of plan to establish a portfolio of precious metals royalties

OTTAWA, ON, Apr 9, 2026 - (ACN Newswire) - Stria Lithium Inc. (TSXV: SRA) is pleased to announce the execution on April 8, 2026, of an investment agreement (the "Investment Agreement") with Alicanto Minerals Ltd. (ASX: AQI) ("Alicanto") for the acquisition of a net smelter return (NSR) royalty of up to 2% on the advanced West Australian Mt Henry Gold Project (the "Acquisition") and the appointment of experienced Royalty Company Executives to transform its business into a mining royalty business. The Acquisition constitutes a change of business under the policies of the TSX Venture Exchange (the "Exchange").

Following completion of the Acquisition and the transactions contemplated under the Investment Agreement, Stria will focus its activities on the mining royalty business and intends to use its working capital to acquire more precious metals royalties.

Key points of the royalty acquisition and proposed change of business

- Creation of a new royalty company that combines the unique skill sets of a highly successful project generation team with a proven royalty management team
- Stria has executed its first deal as part of this strategy, securing a net smelter return (NSR) royalty on the Mt Henry Gold Project in Western Australia
- Mt Henry hosts a JORC-compliant historical Measured & Indicated Resource<sup>1</sup> of 22.1Mt @ 1.2 g/t for 822,000oz and an Inferred Resource of 2.4Mt @ 1.2 g/t for 94,000oz<sup>2</sup>. The resource is shallow and completely open, and is currently being advanced through a 50,000m drill program, making it ready positioning it for immediate growth

Following the Acquisition - Management Appointments

- Following the completion of the Acquisition, Stria will appoint experienced royalty company executives Adam Davidson and Tyron Rees as Chief Executive Officer and Vice President of Corporate Development respectively
- Mr Davidson and Mr Rees, who most recently held senior executive positions at ASX200 Deterra Royalties (ASX: DRR), were also the founders of Trident Royalties, which they grew from a US\$20m shell company to its acquisition by Deterra Royalties for ~US\$200m
- Experienced mining and resources executives, Stephen Parsons and Michael Naylor have been appointed as advisors to the Board on growth and acquisitions post-transaction. Experienced geologist Sam Brooks to join Stria as Project Generation Geologist
- Mr Parsons, Mr Naylor and Mr Brooks are the founders of several highly successful ASX-listed precious metals and copper companies including ASX 200 companies Bellevue Gold (ASX: BGL), Gryphon Minerals (ASX: GRY), Firefly Metals (ASX: FFM) (TSX: FFM), and Andean Silver (ASX: ASL)
- The team has been successful in identifying resource assets that have a clear pathway to rapid growth, production and revenue

Private Placement

- Concurrently with the Acquisition, Stria will complete a non-brokered private placement (the "Placement") of

its common shares for minimum proceeds of a CDN\$12.0 million via the issuance of 16,000,000 common shares at a price of CDN\$0.75 per common share.

- Stria intends to use its strong working capital position and experienced team to build a portfolio of royalty assets, predominantly in precious and base metals while maintaining flexibility to capitalise on other emerging opportunities

#### About the Mt Henry Gold Project

- The Mt Henry Gold Project is an advanced brownfields asset located in the prolific Norseman area in Western Australia

- Mt Henry hosts a historical JORC Mineral Resource of Measured & Indicated 22.1Mt @ 1.2 g/t gold for 822,000 ounces and Inferred 2.4Mt @ 1.2 g/t gold for 94,000 ounces and sits within a 16km mineralized corridor; The mineralization remains completely open along strike and down dip with clear potential for rapid Resource growth and broader district-scale upside<sup>34</sup>

- Alicanto recently announced the commencement of a 50,000m drill program at Mt Henry, with diamond drilling commenced in early March 2026, aimed at driving Resource growth and advancing the project toward a potential mining operation<sup>5</sup>

- The project benefits from simple geometry and significant widths of mineralization from surface, making it highly amenable to a potential open pit mining operation

- The historical mineral resources<sup>6</sup> at the Project are reported inside pit shells completed at an assumed gold price of ~A\$2,160/oz (approximately US\$1,550/oz); With gold now between A\$6,700-A\$7000/oz (approximately US\$5,000/oz), there is clear potential for larger pit shells and evaluation of broader development scenarios<sup>7</sup>

- Prior drilling highlights the quality of the asset with substantial widths and grades from unmined areas revealing the scale and continuity of mineralization, results include<sup>8</sup>:

- 18.0m @ 16.4g/t gold from 14m (hole MHRD0121)
- 19.0m @ 9.0g/t gold from 29m (hole NMC005)
- 64.0m @ 3.9g/t gold from 65m (hole 5HENC068)
- 39.0m @ 5.2g/t gold from 100m (hole NHC122)
- 18.0m @ 9.8g/t gold from 1m (including 5m @ 33.1g/t gold from 8m) (hole NSRD0004)

- Mineralization trends for 16km with only shallow (typically <50m) drilling previously completed on broad centres, with numerous significant intersections outside of the resources to follow up including<sup>9</sup>:

- 10.0m @ 88.2g/t gold from 5m (including 4m @ 208.8g/t gold from 4m) (hole 4IPP13)
- 13.0m @ 13.3g/t gold from 5m (including 3m @ 41.8g/t gold from 9m) (hole 84IPP26)
- 2.0m @ 46.3g/t gold from 6m (hole NBC043)
- 12.0m @ 6.1g/t gold from 17m (hole NTC003)

#### Details of the Proposed Transaction

- The parties entered an investment agreement and royalty deed for the acquisition by Stria of a 1% NSR (the "Royalty") on the Mt Henry Gold Project, located in Western Australia (the "Project")

- Stria will pay an amount of A\$5m (CDN\$4.8m) in cash for the Royalty and will issue 4,000,000 common shares to Mt Henry owner Alicanto Minerals Limited (ASX: AQI) on the closing date

- Stria also holds an option to purchase at its discretion an additional 1% NSR for a further cash payment to Alicanto of A\$10m (CDN\$9.7m) at Stria's election and before 30 days of Alicanto announcing 2.0Moz of JORC resources

- After giving effect to the Acquisition and the completion of the Placement of 12,500,000 shares, Alicanto will hold approximately 6.5% of the issued and outstanding common shares of Stria.

- The Acquisition remains subject to several conditions, including obtaining all necessary regulatory and corporate approvals, including that of the Exchange, the filing of a technical report compliant with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") on the Project in accordance with Canadian securities laws, among other customary closing conditions. The Acquisition will require shareholder approval under the policies of the Exchange, which the Company anticipates receiving by way of written resolution of its shareholders.

Stria Lithium Chairman Jeff York said: "We are delighted to embark on this new chapter with a high-growth

royalty strategy backed by an extremely successful and experienced team.

"Adam and Tyron are royalty specialists with an outstanding track record and Steve and Mike are highly successful resources executives who have generated exceptional shareholder returns.

"The combination of this team, our balance sheet, access to capital and deal flow will enable Stria to build a significant portfolio in this rapidly growing sector.

"The acquisition of the Mt Henry royalty is a strong start in our new strategy. With Alicanto moving quickly to create value at Mt Henry through drilling, Stria is well-positioned to share in the upside as the project advances towards production.

#### Management Appointment

Stria is pleased to announce that, subject to and following the closing of the Acquisition, it will appoint experienced royalty company executives Adam Davidson as Chief Executive Officer, Tyron Rees as Vice President Corporate Development, and Sam Brooks as Project Generation Geologist. Current Chief Executive Officer Dean Hanish will remain on the board and transition to non-executive director.

Mr Davidson and Mr Rees founded AIM-listed Trident Royalties. Trident grew from a small AIM-listed shell into a diversified mining royalty company over a relatively short period, demonstrating a highly effective growth and acquisition strategy. From its listing, the company rapidly assembled a portfolio of royalties and offtakes across multiple commodities and jurisdictions through disciplined deal-making and creative financing structures. Over four years, Trident expanded to holding more than twenty assets acquired through a series of transactions, building meaningful market awareness and liquidity in the process. The strategy culminated in the acquisition of the company by Deterra Royalties in 2024 for circa US\$200 million.

Mr Parsons and Mr Naylor are the founding Directors of several highly successful ASX-listed resources companies having identified, acquired and funded projects, devised and implemented exploration and development strategies and created substantial shareholder value.

Mr Parsons and Mr Naylor founded ASX200 Bellevue Gold Limited (ASX: BGL) leading the business through discovery, funding, development and construction of the 3 million oz Bellevue gold mine in Western Australia.

They are also founding directors and executives of ASX300 (and TSX) FireFly Metals and were instrumental in the successful acquisition and subsequent growth of the Green Bay Copper-Gold Project in Newfoundland, Canada.

Prior to that Mr Parsons was the founding Managing Director and Mr Naylor was the Chief Financial Officer of Gryphon Minerals Ltd, which discovered a large multi-million ounce gold project in Burkina Faso, West Africa and grew to be an ASX200 company prior to its takeover by a significant North American gold company and becoming a major gold producing mine.

Mr Brooks complements this track record, having served as Chief Geologist of Bellevue Gold, and previously as a director of Auteco, now FireFly Metals, as well as a key technical geologist at Gryphon Minerals.

#### Royalty Purchase

Stria has entered into the Investment Agreement for the acquisition of up to a 2% NSR royalty on the Mount Henry Gold Project in Western Australia. For further information on the Mt Henry Gold project, please refer to the recent ASX announcements by Alicanto Minerals Ltd. which can be accessed at: <https://www.alicantominerals.com.au/asx-announcements/>.

The information contained in the following table is reproduced from Alicanto Minerals (ASX: AQI) press release 17th December 2025:

The Mt Henry Gold Project is located within the prolific Norseman-Kalgoorlie greenstone belt in the Eastern Goldfields of Western Australia, a gold jurisdiction that hosts multiple long-life operations and multi-million-ounce deposits. The Mt Henry Gold Project Resource comprises three deposits; Mt Henry, Selene and North Scotia - located along a 16km mineralized corridor and supported by extensive drilling, consistent mineralization and a substantial technical dataset.

Together, the deposits contain a historical JORC 2012 Resource of 822,000 ounces of Measured and Indicated and 94,000 ounces of Inferred. All mineralization is near-surface and completely open along strike and down dip across the corridor.

The historical estimate was prepared in accordance with the JORC Code (2012) and not under NI 43-101. A Qualified Person has not done sufficient work to classify the estimate as a current mineral resource and the issuer is not treating the historical estimate as a current mineral resource.

Outside the main deposit areas, only limited shallow drilling (typically less than 50m deep) has been completed. This work has demonstrated mineralization along the entire horizon, with numerous significant results requiring follow-up drilling.

The Project's Mineral Resources are located on granted mining leases with sealed-road access approximately 1.5km east of the Coolgardie-Esperance Highway, benefiting from proximity to established regional infrastructure and supporting efficient progression of drilling and development activities.

The Mt Henry Gold Project is located within a well-established gold district that hosts operations and development projects owned by Northern Star, Gold Fields, Westgold, Minerals 260, Focus Minerals and Black Cat Syndicate. The presence of these companies along the same highly endowed greenstone belt highlights the scale and proven endowment of the region.

Alicanto recently announced the commencement of drilling at Mount Henry targeting extensions to the historical Resource.

Cautionary Note: Information regarding the Mt Henry Gold Project is derived from public sources and the Qualified Person responsible for the review and approval of the technical information disclosed in this news release has not verified the information relating to this Mt Henry Gold Project.

### Equity Raising

Concurrently with the Acquisition, Stria will carry non-brokered private placement (the "Placement") of its common shares for minimum (and maximum) proceeds of CDN\$12.0 million via the issuance of 16,000,000 common shares at a price of CDN\$0.75 per common share. The Placement is scheduled to close concurrently with the Company receiving approval of the Acquisition from its shareholders. Pursuant to the Investment Agreement, the parties have an outside date of July 7, 2026 to complete the Acquisition.

Proceeds from the Placement, in combination with existing cash, will be applied to the Cash Consideration for the Acquisition; and for working capital to fund future evaluations and acquisitions. Following closing of the Placement, Alicanto will emerge as a 6.5% shareholder in Stria.

The Placement is conditional on the Company receiving approval of the Acquisition from its shareholders. All securities issued will be subject to a four-month and one day hold period pursuant to securities laws in Canada. Finders' fees may be payable to qualified parties in accordance with the policies of the Exchange.

### Indicative Timetable

The expected timetable for the Acquisition and the closing of the Placement is provided in the table below which is subject to adjustment as the Acquisition remains subject to regulatory and shareholder approvals:

#### Board Approval

The Board of Directors of Stria has unanimously approved the Acquisition.

#### Preliminary News Release

This is a preliminary news release regarding the Acquisition, additional press releases containing additional information on the Acquisition will follow in accordance with the policies of the Exchange.

#### Other TSX-V Matters

The Acquisition constitutes an arm's length transaction under the policies of the TSX Venture Exchange and no finder's fee is payable in connection therewith.

#### Trading Halt

Trading in the Company's common shares on the Exchange will be halted before the opening of the market on Tuesday April 7, 2026. It is anticipated that trading in the Company's common shares will remain halted until closing of the Acquisition.

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

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#### Qualified Person

The technical information contained in this news release has been reviewed and approved by Brian Wolfe, B. Sc., MAIG, Principal Consultant Geologist and an independent Qualified Person for the purposes of NI 43-101. Brian Wolfe is a consultant to Stria.

#### Historical Mineral Resource Disclosure

While the historical estimates on the Mt Henry Gold Project were reportedly prepared in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code") (2012) in effect at the time, consistency with current standards is not assured. The Company considers these historical estimates to be relevant as they indicate the potential presence and scale of mineralization on the Mt Henry Gold Project. The historical resource categories used are consistent with those defined in NI 43-101 and the CIM Definition Standards for Mineral Resources and Mineral Reserves; however, a QP has not done sufficient work to classify these historical estimates as current mineral resources, and the Company is not treating them as current mineral resources.

The Mt Henry historical resource estimate was reported on the 17th of December 2025 on the Australian securities exchange (ASX) by Alicanto Minerals Ltd prepared using the JORC code of reporting. Reporting classification is consistent with the CIM code of reporting. The historical resource estimate has been reviewed by the QP who has confirmed the historical estimate has been appropriately estimated.

To the extent known and insofar as existing available documentation indicates, the historical estimate described can be considered to be reliable under the JORC code (2012). The description of work undertaken, assumptions and chosen parameters demonstrate competency in the procedures and workflow required. Although historical data back to 1980 has been included, sufficient detail is maintained in the available database to ensure integrity. Only suitable drilling (Diamond core and RC) and surveying techniques have been employed. Sampling and assaying techniques described are to industry standard. The estimation methodology, Ordinary Kriging with Localised Uniform Kriging post processing are standard methods and appropriate for the style of mineralization. The reporting classification of Measured, Indicated and Inferred is consistent with the CIM code of reporting. Applied mining factors and assumptions appear reasonable. A history of mining with good reconciliation of mine claimed to mill recovered provides confidence in the accuracy of the estimate.

Key assumptions and parameters of the December 2025 historical Resource Estimate reproduced from the AQI ASX press release dated 17th of December 2025 are tabulated below.

Work needed to convert the JORC MRE as described above includes (but is not limited to) the following:-

- Additional database checks to demonstrate the veracity of the data including checks of assay certificates against the master database.
- Analysis and review of all available assay quality control data.
- Review of the existing geological and mineralisation interpretations.
- A full geostatistical review and analysis using the resultant geological and mineralisation interpretations.
- Determination of the most appropriate geostatistical estimation methods applicable.
- Classification of the grade estimates consistent with the CIM Definition Standards for Mineral Resources and Mineral Reserves.
- Assessment of the classified grade estimates using suitable reasonable prospects for eventual economic

extraction (RPEEE) criteria and reporting of the Mineral Resource subsequent to application of the resultant RPEEE criteria.

Neither Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Completion of the Acquisition is subject to a number of conditions, including but not limited to, Exchange acceptance and shareholder approval. Where applicable, the Acquisition cannot close until the required shareholder approval is obtained. There can be no assurance that the Acquisition will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Acquisition, any information released or received with respect to the Acquisition may not be accurate or complete and should not be relied upon. Trading in the securities of Stria should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Acquisition and has neither approved nor disapproved the contents of this press release.

#### Cautionary Note Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, 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 (including negative and grammatical variations) of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

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.sedarplus.ca](http://www.sedarplus.ca). 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

Forward-looking information in this press release may include, without limitation, statements relating to: the completion of the Acquisition and the timing thereof, the proposed business of Stria following the Acquisition, the completion of the proposed Placement and the use of proceeds therefrom, the completion and receipt by Stria of a NI 43-101 compliant technical report for the Mt Henry Gold Project, the proposed officers of the Resulting Issuer, shareholder and regulatory approvals.

These statements are based upon assumptions that are subject to significant risks and uncertainties, including risks regarding the mining industry, commodity prices, market conditions, general economic factors, the ability of the parties to successfully complete the Acquisition, management's ability to manage and to operate the business, and the equity markets generally. Because of these risks and uncertainties, the actual results, expectations, achievements or performance of each of Stria and Alicanto may differ materially from those anticipated and indicated by forward-looking information.

Although Stria believes that the expectations reflected in forward-looking information are reasonable, they can give no assurances that the expectations of any forward-looking information will prove to be correct. Except as required by law, Stria disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise, except as expressly required by applicable securities laws.

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