

Stria Lithium

Amendment Management Information Circular
For the Annual and Special Meeting of Shareholders

To be held on May 21, 2021

This is an amendment (the “**Amendment**”) to the management information circular (the “**Information Circular**”) of Stria Lithium Inc. (“**Stria**” or the “**Corporation**”) dated April 20, 2021 for the annual and special meeting of shareholders of the Corporation (the “**Meeting**”) to be held on May 21, 2021. Except as otherwise expressly provided herein, this Amendment is in addition to and not in replacement of, the original Information Circular.

RECORD DATE

The Information Circular erroneously states that the Record Date for the Meeting is April 20, 2021. The Record Date is actually April 7, 2021.

STOCK OPTION PLAN

The Information Circular (under the heading “Particulars of Other Matters to be Acted Upon” and “Approval of the Stock Option Plan”) is hereby amended to delete the following in its entirety:

The material terms and conditions of the Stock Option Plan are set out under the heading “*Stock Option Plan*” in this Circular.

Under the Stock Option Plan, the Board may, from time to time and at its discretion, grant to directors, officers, employees or consultants of the Corporation options to acquire Common Shares of the Corporation, provided that the number of options granted does not exceed a maximum of 10% of the aggregate number of Common Shares of the Corporation issued and outstanding at the time of grant.

Consequently, the number of Common Shares that are reserved under the Stock Option Plan is automatically increased or decreased as the number of issued and outstanding Common Shares of the Corporation increases or decreases.

This is known as a “rolling” stock option plan.

Under the rules of the TSX-V, a “rolling” stock option plan must receive shareholder approval yearly, at the annual meeting of shareholders,

and replace it with the following:

The Board of Directors propose to adopt a new stock option plan so as to convert the previously adopted 10% “rolling” plan described above to a 20% fixed option plan and enhance the Corporation’s ability to compensate employees, officers, consultants and directors by means other than cash incentives. The material terms and conditions of the Stock Option Plan to be approved at the Meeting are set out below:

- The maximum number of Common Shares which may be issued for all purposes under the Stock Option Plan shall be equal to 14,716,073 Common Shares;

- The maximum number of Common Shares which may be reserved for issuance in favour of any individual director or officer, in any twelve (12) month period, is limited to 5% of the shares issued and outstanding;
- The maximum number of Common Shares which may be reserved for issuance in favour of a technical consultant, in any twelve (12) month period, is limited to 2% of the shares issued and outstanding;
- The total number of Common Shares which may be reserved for issuance to people employed to provide investor relations activities may not exceed, in any twelve (12) month period, 2% of the shares issued and outstanding and options granted to such people must vest in stages over 12 months with no more than 25% of the options vesting in any three (3) month period;
- The exercise price per Common Share shall in all cases be not less than the Discounted Market Price (as that term is defined in the policies of the TSX-V) subject to a minimum exercise price of \$0.05;
- Options are exercisable for a maximum period of ten (10) years;
- If an optionee ceases to be an eligible person for any other reason whatsoever other than death, each option held by the optionee will cease to be exercisable on the expiry date or 12 months from the termination date, whichever comes first. If an optionee who is engaged in investor relations activities ceases to be employed for such activities, each option held by the optionee will cease to be exercisable on the expiry date or 30 days after the termination date, whichever comes first. If an optionee dies, each option held by the optionee at the time of his death will cease to be exercisable by the optionee's heirs or administrators on the expiry date or 12 months after the termination date, whichever comes first; and
- The options are non-assignable and not-transferable.

The Corporation will not distribute an amended form of proxy or voting instruction form since the language of the resolution to approve the stock option plan is unchanged. If a shareholder would like to change their vote on the resolution approving the Stock Option Plan, they may do so using the internet at www.investorvote.com, if they already submitted their vote online or by telephone at 1 800 564 6253 if they voted by mail or telephone.

The contents of this Amendment and the sending of it to each Shareholder of the Corporation, to the auditors of the Corporation, and to the applicable regulatory authorities has been approved by the Directors of the Corporation.

Dated effective the 5th of May, 2021

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Jeffrey York
CEO