

STRIA LITHIUM INC.

(An Exploration Stage Company)

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the three and nine month periods ended June 30, 2023

STRIA LITHIUM INC.

MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS FOR THE THREE AND NINE MONTH PERIODS ENDED JUNE 30, 2023

The following Management Discussion and Analysis (“MD&A”) reviews the operating results, financial condition and future prospects of Stria Lithium Inc. (“Stria” or the “Company”), current as of August 28, 2023. It should be read in conjunction with the Company’s interim unaudited financial statements and notes thereto for the three and nine month periods ended June 30, 2023, and the audited financial statements and notes thereto for the year ended September 30, 2022 which were prepared in accordance with International Financial Reporting Standards (“IFRS”). The reporting currency is in Canadian dollars. All currency amounts herein are expressed in Canadian Dollars unless otherwise indicated.

This MD&A contains or may refer to certain statements that may be deemed “forward-looking statements”. Forward-looking statements include estimates and statements that describe the Company’s future development plans, objectives or goals, including words to the effect that the Company expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “anticipates”, “believes”, “could”, “estimates”, “predict”, “seek”, “potential”, “continue”, “intend”, “plan”, “expects”, “may”, “shall”, “will”, or “would” and similar expressions. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices for mineral commodities; exploration successes; new opportunities; continued availability of capital and financing; general economic, market or business conditions; and litigation, legislative, environmental or other judicial, regulatory, political and competitive developments. These and other factors should be considered carefully and readers should not place undue reliance on the Company’s forward-looking statements. Stria does not undertake to update any forward-looking statement that may be made from time to time by Management or on its behalf, except in accordance with applicable public disclosure rules and regulations.

Nature of Business

Stria was incorporated on May 24, 2011 under the Canada Business Corporations Act. The Company was a Capital Pool Company (“CPC”) as defined in Policy 2.4 of the TSX-V Corporate Finance Manual (“Policy 2.4”) from incorporation to December 18, 2013 following the issuance of the TSX Venture Exchange’s Final Bulletin approving the Company’s acquisition of the Pontax-Lithium property, in Québec, as its Qualifying Transaction (“QT”). Subsequent to the completion of the QT in accordance with Policy 2.4 of the TSX Venture Exchange (the “Exchange”), Stria commenced operations as a Tier 2 mining issuer on the TSX Venture Exchange (the “Exchange”) under the symbol SRA.

The principal business of the Company is the acquisition and development of mineral properties in North America with the aim of discovering commercially exploitable lithium deposits related to green energy technology which can either be placed into production by the Company or disposed of for a profit to companies that wish to place such deposits into commercial production. In addition, the Company is developing processes to purify and recover lithium metal directly from ore and from brine liquids from its lithium projects.

The head office of the Company is located at 945 Princess St., Box 118, Kingston, Ontario K7L 0E9.

Corporate Development Highlights

Stria Appoints Harry Martyniuk to Board of Directors

On September 16, 2020, the Company announced it appointed Harry Martyniuk to its Board of Directors, effective immediately.

Since 2000, Mr. Martyniuk has been a Partner in Pioneer Family Pools and Pioneer Distribution, Ontario’s largest retailer of pools, hot tubs, swim spas, related chemicals and accessories as well as patio furniture. The company currently operates 20 retail outlets across southern Ontario. Pioneer Distribution is a wholesale distributor, supplying Pioneer Retail Stores as well as various independent

pool and spa dealers. Pioneer Distribution operates three distribution centers located in Southern Ontario.

As a result of his partnership in Pioneer Family Pools, Mr. Martyniuk has expanded the distribution network through shared ownership with Club Piscine, located throughout the province of Quebec, Canada. Club Piscine operates 44 locations across the province of Quebec. Club Piscine is Quebec's largest retailer of pool and spa supplies – the company constructs and sells inground and aboveground pools, hot tubs, related chemicals and accessories as well as patio furniture.

Additionally, Mr. Martyniuk is a successful entrepreneur and has built a portfolio of investments involving real estate holdings, technology companies, medical centers, multiple restaurant locations, clinical health devices, mobile payment services and vertically integrated broadcasting channels.

Prior to his current endeavours, Mr. Martyniuk was co-owner of Technician Pool Products, a manufacturer of vinyl liners, pool steps and steel wall inground pool kits as well as part owner of Family Swimming Pool, a distributor of various swimming pool related products. The business achieved rapid growth and in 1996 operations were sold to the Cookson Group. Mr. Martyniuk earned a bachelor's degree, with honors, in business administration from Wilfrid Laurier University, Waterloo.

Stria Announces Proposed Reverse Takeover with Grafoid Inc. and Announces Changes to Executive Leadership Team and Board of Directors

On September 28, 2020, the Company announced it signed a letter of intent dated September 23, 2020 (the "LOI") with Grafoid Inc. ("Grafoid"), a private corporation incorporated under the laws of the Province of Ontario, which sets forth the general terms and conditions of a proposed business combination transaction that will result in a reverse takeover of Stria by Grafoid Shareholders (the "Acquisition").

On March 17, 2021, the Company announced it agreed to terminate the Reverse Takeover.

Resignation of Gary Economo and Lindsay Weatherdon from Board of Directors

The Company announced the resignations of Gary Economo and Lindsay Weatherdon from its board of directors effective September 24, 2020. Gary Economo also resigned as President and CEO of Stria. Jeffrey York, the Chairman of the Board of Stria Lithium, will act as the interim CEO and President.

Stria Provides Update To Proposed Reverse Take Over Transaction With Grafoid and Announces Private Placement

On March 17, 2021, the Company announced it agreed to terminate the letter of intent dated September 24, 2020 which contemplated a reverse takeover transaction of Stria by Grafoid. Due to matters beyond the reasonable control of Stria and Grafoid, due diligence was unable to be completed and therefore the parties have agreed to terminate the letter of intent. Stria resumed trading on the TSX Venture Exchange (the "Exchange") under its trade symbol SRA, following the voluntary halt the Company implemented on September 28, 2020 after it announced the proposed reverse takeover transaction with Grafoid.

Stria also announced a non-brokered private placement (the "Offering") for gross proceeds of \$1,449,000. The Company intends to issue 7,245,000 units (the "Units") at a price of \$0.20 per Unit. Each Unit consists of one common share of the Company and one common share purchase warrant (a "Warrant"). Each Warrant entitles its holder to purchase one common share at a price of \$0.50 per common share for 2 years from the closing date of the Offering.

The Company reported that it has reached an agreement with a creditor of the Company to issue an aggregate of 2,500,000 common shares in the capital of the Company at a deemed price of \$0.20 per share to settle \$500,000 in outstanding debt (the "Transaction").

The Transaction is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101") as the creditor is a Website: www.strialithium.com TSXV: SRE company controlled by a director and Chairman of the Board of Stria. The Transaction is exempt from the formal valuation requirements of MI 61-101 pursuant to subsection 5.5(b) of MI 61-101 as the Company is not listed on a specified exchange. In accordance with MI 61-101 and the policies of the Exchange, the Transaction is subject to minority shareholder approval. As a result, the Company is seeking minority shareholder approval of the Transaction at the

Company's Annual General and Special Meeting on May 21, 2021. Completion of the Transaction is conditional upon obtaining minority shareholder and Exchange approval. Following receipt of such approvals, the Transaction is expected to close on or about May 22, 2021.

During the quarter ended June 30, 2021, on April 1, 2021, the Company announced it amended the terms of the loan to affirm the parties' original intention that the loan is an unsecured debt of the Company.

Stria Changes Its Stock Option Plan to A 20% Fixed

On May 21, 2021, the Company's Stock Option Plan was changed to a Fixed 20% Plan at the annual meeting of shareholders held on May 21, 2021, allowing the number of common shares reserved for issuance under the plan not to exceed twenty percent (20%) of the issued and outstanding common shares.

Stria Provides Further Update to Shares for Debt Transaction & Non-Brokered Private Placement

On June 2, 2021, the Company announced an update to the shares for debt transaction previously announced September 28, 2020, March 17, 2021, April 1, 2021, and May 14, 2021 (the "Shares for Debt Transaction") and a non-brokered private placement previously announced March 17, 2021 (the "Offering").

Shares for Debt

Further to the news release dated March 17, 2021, the Company announced it has finalized the terms of the previously announced Shares for Debt Transaction and issued an aggregate of 2,000,000 common shares in the capital of the Company at a deemed price of \$0.25 per share to settle \$500,000 in outstanding debt. The Company announced the close of the shares for debt transaction on June 14, 2021.

The Transaction was considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101") as the creditor is a company controlled by a director and Chairman of the Board of Stria. The Shares for Debt Transaction is exempt from the formal valuation requirements of MI 61-101 pursuant to subsection 5.5(b) of MI 61-101 as the Company is not listed on a specified exchange.

In accordance with MI 61-101 and the policies of the Exchange, the Shares for Debt Transaction was subject to minority shareholder approval. The Company sought and obtained minority shareholder approval of the Shares for Debt Transaction at the Company's Annual General and Special Meeting on May 21, 2021.

Private Placement

The Company provided an update to the Offering of up to 5,200,000 units of the Company at a price of \$0.25 per Unit for aggregate gross proceeds to the Company of up to \$1,300,000. Each Unit consisted of one common share and one non-transferable common share purchase warrant of the Company. Each warrant entitles the holder thereof to acquire one common share at an exercise price of \$0.50 for a period of 2 years from the closing of the Offering.

The net proceeds of the Offering will be used to maintain the Company's existing operations and general working capital requirements and will not be used to pay management fees or for Investor Relations Activities.

On June 24, 2021, the company announced the close of the financing. In connection with the closing, the Company paid cash finder's fees totaling \$12,000 and issued 48,000 non-transferable finder's warrants. Each finders warrant entitles the holder to acquire one common share of the Company at a price of \$0.50 per common share until June 24, 2023.

Stria Announces Change of Business Transaction

On July 7, 2021, the Company announced it signed a letter of intent dated July 6, 2021 (the 'LOI') with Grafoid Inc., a private corporation incorporated under the laws of the Province of Ontario, which sets forth the general terms and conditions of a proposed licensing agreement that will result in a Change of Business pursuant to Policy 5.2 - Change of Business and Reverse Takeovers of the TSXV Exchange (the "Exchange", "TSXV").

On December 8, 2021, the Company and Grafoid Inc. ("Grafoid") announced they have agreed to terminate the letter of intent dated July 6, 2021 which contemplated the licensing of Grafoid's water purification assets and intellectual property by Stria in a Change of Business transaction pursuant to the policies of the TSX Venture Exchange. Due to matters beyond the reasonable control of Stria and Grafoid, due diligence was unable to be completed and therefore the parties have agreed to terminate the letter of intent. Grafoid has not yet completed the necessary audits of its financial statements required for the Transaction. Furthermore, Stria's management believes, given the drill results from the Pontax Project previously announced on December 2, 2021, that terminating the Transaction is in the best interest of the Company and its shareholders.

Stria has resumed trading on the Exchange under its trading symbol SRA, following the voluntary halt the Company implemented on July 6, 2021 when the Transaction with Grafoid was announced.

Stria Provides Update on Amended Stock Option Plan

On November 1, 2021, the Company provided the following update regarding its Stock Option Plan approved at the shareholders meeting held May 21, 2021 by shareholders of the Company. The new 20% fixed incentive stock option plan (the "New Plan") replaces the previous rolling stock option plan.

Pursuant to the New Plan, options entitling the purchase of an aggregate 1,471,607 common shares in the capital of the Company may be granted to directors, officers, employees and consultants of the Company from time to time.

The New Plan also permits options granted under the New Plan to be exercised at a price not less than the Discounted Market Price (as such term is defined in the policies of the TSX Venture Exchange, subject to a minimum exercise price of \$0.05.

200,000 Warrants Exercised at \$0.50 Per Share

On November 9, 2021, the Chairman and Director of the Company exercised 200,000 warrants at \$0.50 per share.

Stria Reports 11.27m Grading 0.91% Li₂O in Hole 975-19-018 From Q1 2020 Drilling at Pontax

On December 2, 2021, the Company reported the results from the first six drill holes from the Company's Q1 2020 step-out drilling program at its Pontax Lithium Property (the "Property") located in west-central Eeyou Istchee James Bay Territory, Northern Québec. This most recent drilling program targeted the Pontax spodumene pegmatite prospect, the main occurrence of lithium spodumene pegmatites discovered on the Property to date. The drilling was designed to test the north-eastern and south-western extensions of the spodumene pegmatite zone at a 50 m spacing, as well as to test for dykes inside the footwall of the zone towards the northwest. Analytical results for the five remaining drill holes are expected in the coming weeks.

Highlights:

- Eleven BTW-diameter drill holes were completed for a total of 1,510.5 m drilled (Table 1), with the results of the first six holes being released today.
- A total of 654.3 m of core were sampled and submitted for multi-element geochemical analysis for the current program, of which 189.3 m (29%) represent spodumene bearing pegmatite.
- Results are for two of the five drill holes positioned to test the extension of the spodumene pegmatite dyke swarm to the Northeast and for four of the five holes targeting a second series of pegmatite dykes to the Northwest of the Pontax spodumene pegmatite prospect. Results from the only step out hole to the Southwest are pending. All six holes reported today

intersected spodumene bearing pegmatite dykes grading up to 3.77% Li₂O over a minimum true thickness¹ of 0.7 m (Table 1).

- Best intersection¹: Hole 975-19-018, drilled at -50° to a vertical depth of 101.0 m on Line 5+50N near the northeastern end of the spodumene pegmatite bearing zone, intersected numerous closely spaced dykes, with the best intercept being 11.27 m grading 0.91% Li₂O at a vertical depth of 56.28 m (from 80.4 m to 96.5 m; core length: 16.1 m; Table 1), including:
 - 2.84 m¹ grading 1.72% Li₂O (from 84.8 m to 88.85 m; core length: 4.05 m)
 - High-grade intercept in Hole 975-19-020, drilled on Line 5+00N at -50° degrees to a vertical depth 13.58 m, with 3.36 m¹ grading 2.55% Li₂O (from 19.4 m to 24.2 m; core length: 4.8 m).
- The spodumene bearing pegmatite dyke swarm remains open along strike to the northeast and at depth, while thinning out toward the southwest, with a decrease in lithium grades in the footwall towards the Northwest.
- Metabasalt wall rocks were excluded from intersection calculations despite being locally lithium bearing due to the presence of iron bearing holmquistite which is not amenable to lithium hydroxide production.

1 True thicknesses are reported in this news release. The drill holes have been loaded into a 3-D visualization software and the three-dimensional envelope of the mineralized zone has an azimuth of N325° and dips vertical Ly. Drill holes cross the envelope of the mineralized zone at an angle of approximately 45° degrees. The conversion factor for true thickness is 0.7 of the core intersection length.

A map showing the location of the drill holes and main mineralized intercepts along with drill sections are available on the Company's Website at: <http://strialithium.com>.

The Q1 2020 drilling program was designed based on the results of the Company's December 2017 drilling program at the Pontax spodumene pegmatite prospect with seven drill holes completed for a total of 911.4 m drilled. Hole 975-17-014, drilled at -47° to a vertical depth of 107 m, yielded the best intercept of the 2017 drilling with 21.39 m¹ grading 1.16% Li₂O at a vertical depth of 48.2 m (from 68.90 m to 99.45 m; core length), including 5.22 m¹ grading 2.18% Li₂O (from 92.00 m to 99.45 m; core length), and 1.15 m¹ grading 3.18% Li₂O (from 68.9 m to 70.55 m; core length) (for additional details please refer to Stria new release dated November 30, 2018, available on the Company's Website at <https://strialithium.com> or at www.sedar.com under Stria Lithium Inc.). The most recent drilling also builds on the results of historic drilling and channel sampling programs carried out by previous owners of the Pontax Lithium Property in 2009 and 2012. Historic holes (total: 864 m) intersected a swarm of lithium bearing pegmatite dykes of an aggregated thickness of approximately 20 m, with the best intercept found in hole 09-555-05 (0.97% Li₂O over 14.7 m reported as true thickness intervals (from 36.0 m to 57.0 m; core length), including 1.43% Li₂O over 9.1 m (from 36.0 m to 49.0 m; core length)².

The average thickness of the Pontax spodumene bearing pegmatite swarm is estimated at 60 m with the thickest zone lying along the northeast edge.

²Source: Girard, R., 2011: *Technical report on the Pontax Lithium property: A lithium exploration project near the lower Eastmain River area, Northern Québec; available at www.sedar.com under Khalkos Exploration Inc.*

Refer to the Exploration Activities for Table of Pontax Lithium Prospect Drilling Results

The Q1 2020 core drilling program at the Pontax Lithium Property was designed and operated by IOS Services Géoscientifiques Inc. (IOS) of Saguenay, Québec, under the supervision of Table Jamésienne de Concertation Minière (TJCM) of Chibougamau, Québec. The drilling was performed using a single heliportable drill rig operated by Forages G4 Inc. of Rouyn-Noranda, Québec. All eleven core holes from the drilling program were shipped from the field to IOS's laboratory facilities in Saguenay, Québec in preparation for detailed logging and sampling, as well as for core sample preparation (crushing and grinding). The drill core was kept in a secured storage facility at IOS until mid-July 2021 at which time core sampling worked commenced. In September 2021, IOS prepared 625 split core samples which were then submitted to Activation Laboratories Ltd. (Actlabs) of Ancaster, Ontario, an ISO/IEC 17025:2005 certified facility, for multi-element analysis using ICP-OES spectral analysis after a sodium peroxide fusion (code 8-Peroxide). Quality control, monitored by an IOS chemist, consists of 17% reference materials including blank, duplicates and certified reference material (Oreas 148 and Oreas 149) for a total of 103 QA/QC analysis.

Stria Retained Refined Substance Inc. to Provide IR Services

On December 8, 2021, the Company retained Refined Substance Inc. (“Refined Substance”) to provide investor relations consulting services to the Company. Refined Substance is a Montreal-based communications and marketing firm providing investor relations services for the mining industry. Under the terms of the agreement, Refined Substance will provide investor relations services, including press release drafting and dissemination, responding to investor inquiries, and communications. Compensation payable in cash to Refined Substance will be based on an hourly rate invoiced monthly, the cost of this engagement to the Company is anticipated to be \$3,500 per month.

There are no performance factors contained in the agreement. The agreement is effective as of September 30, 2021 and may be terminated upon 30 days’ notice. Refined Substance and the Company are arm’s length parties. Refined Substance is principally owned by Kimberly Darlington.

Receipt of Tax Credits

In November 2021, the Company received an amount of \$547,618 in respect of previously claimed Quebec resource tax credits.

Proposed Debt Settlement

On January 10, 2022, the Company announced that it has reached an agreement with JJJY Holdings Inc. (“JJJY”), an entity controlled by a director of the Company, to settle \$726,500 in debt owing to JJJY in respect of an unsecured loan made to the Company in March 2021 (the “Debt”) (Note 13). Subject to regulatory approval, JJJY has agreed to convert the Debt into common shares of the Company at a price of \$0.50 per common share, for a total of 1,453,000 common shares.

Stria Reports 3.89m Grading 1.28% Lithium Oxide in Hole 975-19-022 From Final Five Holes of Q1 2020 Drilling At Pontax

On January 10, 2022, the Company reported the results from the final five (5) drill holes (975-19-016, 017, 019, 022, and 025) from the Company’s Q1-2020 step-out drilling program at its Pontax Lithium Property. This most recent drilling program targeted the Pontax spodumene pegmatite prospect, the main occurrence of lithium spodumene pegmatites discovered on the Property to date. The drilling was designed to test the northeastern and southwestern extensions of the spodumene pegmatite zone at a 50-metre spacing, as well as to test for dykes inside the footwall of the zone towards the Northwest.

The results released today are for the last five drill holes whose analytical results were pending at the time of the Company’s news release on December 2, 2021 (available on the Company’s Website at: strialithium.com; highlights provided further below). These include two (2) drill holes positioned to test the extension of the spodumene pegmatite dyke swarm to the Northeast (975-19-016 and 975-19-019) and one (1) drill hole positioned to test the extension of the dyke swarm to the Southwest (975-19-025). The fourth drill hole (975-19-017) tested the extension of the dyke swarm at depth below hole 975-19-18, while the fifth and last hole (975-19-022) tested the pegmatite dykes in the footwall spodumene pegmatite zone to the Northwest.

Highlights from holes 975-19-016, 017, 019, 022, and 025^{1,2,3}:

- Eleven (11) BTW-diameter drill holes were completed for a total of 1,510.5 m drilled (Table 1), with the results of the five (5) last holes being released today.
- A total of 654.3 m of core were sampled and submitted for multi-element geochemical analysis for the current program, of which 189.3 m (29%) represent spodumene bearing pegmatite.
- Four (4) of the five (5) holes reported today intersected spodumene bearing pegmatite dykes with individual intercepts grading from 1.09% Li₂O over 1.72 m¹ in hole 975-19-17 to 1.82% Li₂O over 2.07 m¹ in hole 975-19-019 (Table 1).
- Best intersection: Hole 975-19-022, drilled at N325°-50° to a vertical depth of 70.7 m in the central southwest portion of the spodumene pegmatite dyke swarm on Line 1+50E,

intersected numerous closely spaced dykes that define a significant intercept² grading 1.28% Li₂O over 3.89 m¹ at a vertical depth of 31.2 m (from 48.65 m to 54.20 m; core length: 5.55 m; Table 1). This intercept confirms the continuity of the spodumene mineralization in the footwall of the zone, previously detected in holes 975-19-023 and 024.

- Hole 975-19-016, drilled at N325°\-50° to a vertical depth of 80.3 m at the northerneastern end of the spodumene pegmatite dyke swarm, above hole 975-19-015 on Line 6+00E, intercepted two bands of spodumene pegmatite dykes, the first grading 1.45% Li₂O over 1.61 m¹ (from 58.05 m to 60.35 m; core length: 2.30 m) and the second grading 1.11% Li₂O over 2.10 m¹ (from 69.30 m to 72.30 m; core length: 3.00 m) (Table 1).
- Hole 975-19-17, drilled at N325°\-50° to a vertical depth of 90.0 m in the northeastern portion of the spodumene pegmatite dyke swarm, below hole 975-19-015 on Line 4+50E, intercepted five (5) bands of spodumene pegmatite dykes ranging in grade from 1.09% Li₂O over 1.72 m¹ (from 36.35 m to 38.80 m; core length: 2.45 m) to 1.54% Li₂O over 1.26 m¹ (from 74.55 m to 76.35 m; core length: 1.80 m) (Table 1).
- Hole 975-19-19, drilled at N325°\-50° to a vertical depth of 80.35 m in the northeastern portion of the spodumene pegmatite dyke swarm, above hole 975-17-013 on Line 5+50E, intercepted five (5) bands of spodumene pegmatite dykes ranging in grade from 0.73% Li₂O over 3.85 m¹ (from 96.30 m to 101.80 m; core length: 5.50 m) to 1.82% Li₂O over 2.07 m¹ (from 90.20 m to 93.15 m; core length: 2.95 m) (Table 1).
- Hole 975-19-25, drilled at N325°\-50° to a vertical depth of 90.0 m at the southwestern extremity of the spodumene pegmatite dyke swarm, on line 0+50W, did not intersect significant spodumene mineralization.
- The spodumene bearing pegmatite dyke swarm remains open along strike to the northeast and at depth, while thinning out toward the southwest. Dykes are absent in the hangingwall to the southeast of the spodumene pegmatite dyke swarm but were detected with some continuity in the footwall to the northwest.

¹ True thicknesses are reported in this news release. The drill holes have been loaded into a 3-D visualization software and the three-dimensional envelope of the mineralized zone has an azimuth of N325° and dips vertically. Drill holes crosscut the envelope of the mineralized zone at an angle of approximately 45° degrees. The conversion factor for true thickness is 0.7 of the core intersection length.

² Significant mineralized intercepts are defined as Li₂O > 0.5% over a min. true thickness of 1.5 m.

³ Metabasalt wall rocks were excluded from intersection calculations despite being locally lithium bearing due to the presence of iron bearing holmquistite which is not amenable to lithium hydroxide production.

Stria Announces Property Acquisition

On March 4, 2022, the Company announced is has entered into a letter of intent to purchase the Romer Polymetallic property which consists of 57 contiguous and two isolated map-designated mining claims (total surface area: 2,592.1 ha or 26 km² from Braille Energy Systems Inc. ("BESI").

The Property is located in the Labrador Trough sector of Nunavik, the northern division of the Nord-du-Québec administrative region. The Property straddles the junction between NTS 1:50,000-scale topographic sheets 24K-03 (Lac Gériot) and 24K-04 (Lac Thévenet), and covers portions of unpatented townships 5051, 5052 and 5151. It is bound by latitudes 58°06'30" and 58°12'30" North and longitudes 69°29'00" and 69°38'00" West. The Property is an early-stage exploration project located in the Labrador Trough which is considered a potential emerging region of Québec for base (Cu-Zn-Ni) and precious (Au-PGE) metal mineralization.

Consideration for the Property is anticipated to be:

- (i) cash in the amount of \$125,000;
- (ii) \$375,000 to be paid in shares of the Company; and
- (iii) a net smelter royalty of 1% ("NSR"). Stria will have the option to purchase 50% of the NSR such that the NSR is reduced from 1.0% to 0.5%. The Partial NSR

Buyout Option may be exercised at any time by Stria for consideration of \$500,000 payable in cash or stock or a combination thereof at Stria's discretion.

The proposed acquisition of the Property remains subject to standard closing conditions, including Exchange approval.

BESI holds an 89.95% equity interest in Braille Holdings Inc., which holds a 100% equity interest in Braille Battery Inc. Braille Battery is an established battery-manufacturing and energy storage company supplying batteries to the professional motor sports industry and the pioneer of a complete line of lightweight high powered battery systems for the transportation market. Prior to its acquisition of Braille Holdings through a reverse takeover transaction, Braille was a junior mining issuer listed on the TSXV. The Property is its sole mining asset.

The proposed acquisition of the Property is considered a non-arm's length party transaction pursuant to the policies of the Exchange as certain directors and officers act for both Stria and BESI. Both Stria and BESI will seek the requisite Exchange approvals in order to complete the proposed transaction. No new control person will be created on closing of the proposed transaction, non-arm's length parties will not receive more than 10% of the issued and outstanding shares of Stria as consideration for the Property, and the Property does not represent a sale of more than 50% of Braille's assets, business, or undertaking. No finders fee is payable by either party with respect to the transactions described herein.

Stria Appoints New CEO and Announces Grant of Options

On March 9, 2022, the Company announced the appointment of Dean Hanisch as CEO. Jeff York has stepped down as interim CEO.

Mr. Hanisch is a resourceful entrepreneur with a proven track record in incubating, advising, assisting and selling private and public companies in multiple industries. Mr. Hanisch has been involved in helping a variety of junior mining companies gain awareness in the marketplace while acting as a consultant. Mr. Hanisch most notably held the title of Business Development Strategic Advisor with Paramount Gold and Silver Corp., a US-based company formerly listed on both the NYSE American exchange and TSX, where he was instrumental in its formative stage helping consolidate the land position through brokering numerous deals with adjacent public companies. He was instrumental in the sale of Paramount to Coeur Mining, Inc. (NYSE) valued at US\$146 Million in April 2015. Previously, Mr. Hanisch held a variety of positions as President in the IT industry where he was instrumental in building companies that were later purchased by public companies, most notably Titan Consulting Group that was acquired by Calian CTY (TSX).

Stria also announces the grant of 910,000 incentive stock options to its directors, officers, and consultants. The options are to purchase up to 910,000 common shares of the Company at an exercise price of \$0.50 per share and expire on March 8, 2027.

Stria Announces Share Consolidation

On March 28, 2022 the Company announced that at the annual and special shareholder meeting held April 19, 2022, the shareholders were be asked to consider, and if deemed appropriate, pass a special resolution approving an amendment to the Company's articles to consolidate the issued and outstanding common shares of the Company on the basis of one (1) post-consolidation common share for every ten (10) pre-consolidation common shares outstanding.

There are currently 162,110,369 common shares issued and outstanding. post-Consolidation there will be approximately 16,211,036 common shares issued and outstanding.

No fractional common shares of the Company will be issued if, as a result of the Consolidation, a registered shareholder would otherwise be entitled to a fractional share. Instead, the Company will round any fractional shares resulting from the Consolidation in the following manner: a registered shareholders holding 0.50 or more fractional shares will be rounded up to the nearest whole share, and a registered shareholder holding less than 0.50 of a fractional share will be rounded down to the nearest whole share.

The Consolidation will affect all Shareholders uniformly and will not affect any Shareholders' percentage interest in the Company, except to the extent that the Consolidation would otherwise result in a Shareholder owning a fractional share. In addition, the Consolidation will not affect any Shareholder's proportionate voting rights, subject to the treatment of fractional shares described above.

The Consolidation is subject to shareholder and TSXV approval and the effective date of the Consolidation will be announced once all approvals have been received. No name change will be made in conjunction with the Consolidation.

Stria Provides Update on Proposed Purchase of Romer Property

On April 7, 2022 the Company provided an update to the proposed purchase of the Romer Property from Braille Energy Systems Inc. ("Braille") previously announced in news releases dated March 4, 2022 and April 5, 2022, April 7, 2022, June 20, 2022 (the "Proposed Transaction").

Stria executed the definitive acquisition agreement with Braille on April 6, 2022. Terms of the executed agreement may be found in the news releases dated March 4 and April 5, 2022. Closing of the Proposed Transaction is subject to a number of conditions including approval of the disinterested shareholders of Braille and final approval of the TSXV. Please see the news releases of March 4 and April 5, 2022 for further information. IOS Services Géoscientifiques prepared the independent Geological Report. The report is expected to be delivered this week.

On August 11, 2022, the Company announced it closed the transaction with Braille Energy Systems.

Stria Announces TSX-V Acceptance of Share Consolidation

On May 12, 2022 the Company announced that the TSX-V approved a share consolidation of the outstanding capital of the Company of the Company's common shares on the basis of ten (10) pre-Consolidation common shares for one (1) post-Consolidation common share.

The Consolidation was effective May 16, 2022 and the Company did not change its name as part of the Consolidation but issued new share certificates under a new CUSIP number, 86330Y501 (ISIN: CA86330Y5011). The Company's common shares continue to trade on the Exchange under its current symbol, "SRA". Prior to the share consolidation, the Company had 162,110,369 common shares issued and outstanding, after the effective date, the Company had approximately 16,211,037 post-Consolidated common shares issued and outstanding.

Holders of Common Shares who hold uncertificated shares (that is shares held in book-entry form and not represented by a physical share certificate), either as registered holders or beneficial owners, had their existing book-entry account(s) electronically adjusted by the Company's transfer agent or, in the case of beneficial shareholders, by their brokerage firms, banks, trusts or other nominees. Such holders generally do not need to take any additional actions to exchange their pre-Consolidation common shares for post-Consolidation common shares.

Registered shareholders holding share certificates were mailed a letter of transmittal advising of the consolidation and instructing them to surrender the share certificates representing pre-Consolidation common shares for replacement certificates or a direct registration advice representing their post-Consolidation common shares. Until surrendered for exchange, each share certificate formerly representing pre-consolidation Common Shares will be deemed to represent the number of whole post-Consolidation common shares to which the holder is entitled as a result of the Consolidation.

Stria Awarded \$275,000 Grant From The Quebec Government

On June 28, 2022 the Company announced it has been awarded a grant of up to \$275,000 by Quebec's Ministry of Energy and Natural Resources (MERN). The grant will be used to finance a geometallurgical study of lithium-bearing spodumene pegmatites at its Pontax property, located in the Eeyou Istchee Baie-James region of Quebec. The grant award is part of the Government of Quebec's program to support mineral exploration for minerals needed for green and renewable energy technologies as outlined in its 2020-25 Plan for the Development of Critical and Strategic Minerals.

Stria plans to engage IOS Services Géoscientifiques of Saguenay, Québec to design and conduct the geometallurgical surveys, which are expected to begin in June using samples taken from the Pontax property in 2021.

Stria Announces Option and Joint Venture With Cygnus Gold On Its Pontax-Lithium Property and Private Placement

On July 28, 2022 the Company announced the execution of a binding Term Sheet with Cygnus Gold Limited (ASX: CY5) (“Cygnus”) pursuant to which Cygnus has been granted the sole and exclusive Option (the “Option”) to acquire up to a 70 % undivided interest in Stria’s Pontax-Lithium property (the “Property”) under a two-stage option for total cash payments of \$6 million and exploration expenditure commitments totalling \$10 million (the “Transaction”). Following the exercise of the Option, the parties will form a joint venture (the “Joint Venture”) with each of Cygnus and Stria holding an undivided interest of 70% and 30% respectively, with Cygnus acting as operator of the Joint Venture. Stria’s interest in the Joint Venture will be free carried until Cygnus delivers a feasibility study on the property.

In consideration for the Option, Cygnus will pay Stria a cash consideration of \$1 million within 10 business days following the receipt by Stria of all the required corporate and regulatory approvals to complete the Transaction. Furthermore, as a condition precedent to the Transaction, Cygnus has accepted to participate in Stria’s concurrent Offering (as defined below) in the amount of \$350,000. Cygnus’ participation in the Offering is conditional upon Stria first obtaining all required regulatory and shareholder approvals in connection with the Transaction (as further detailed below).

The terms of the two-stage option can be summarized as follows:

First Option to Acquire A 51% Undivided Interest (“First Option”)

Under the First Option, Cygnus is required to incur exploration expenditures on the Property in the amount of \$4 million over a period of 18 months. Following completion of such expenditures, in order to complete the First Option, Cygnus shall pay Stria a cash amount of \$2 million.

Second Option to Acquire An Additional 19% interest (“Second Option”)

Under the Second Option, conditional upon the exercise of the First Option, Cygnus shall incur additional exploration expenditures in the amount of \$6 million over a period of 30 months from the date of exercise of the First Option. Following completion of such expenditures, in order to complete the Second Option, Cygnus shall pay Stria an additional cash amount of \$3 million. Upon the exercise of the Second Option, Cygnus shall have acquired a 70% undivided interest in the Property.

In the event Cygnus elects not to proceed with, or otherwise fails to exercise the Second Option, the parties will form the Joint Venture with Cygnus automatically transferring a 2% undivided back to Stria for a nominal consideration. Each of Cygnus and Stria shall thereafter hold an undivided Joint Venture interest of 49 % and 51 % respectively, with Stria becoming operator of the Joint Venture.

The Transaction constitutes an arm’s length transaction within the meaning of the policies of the TSX Venture Exchange (the “TSXV”) and constitutes a “Reviewable Transaction” in accordance with TSXV Policy 5.3 – Acquisitions and Dispositions of Non-Cash Assets, and therefore remains subject to the review and approval of the TSXV. Moreover, as the Transaction constitutes the sale of more than 50% of Stria’s assets, business or undertaking, it is subject to shareholder approval. Accordingly, and as permitted by the policies of the TSXV, Stria will obtain such shareholder approval by way of written consent of shareholders holding over 50% of its issued and outstanding shares. It should be noted that there are no finders fee payable in connection with the Transaction.

The Transaction is subject to conditions customary for this type of transaction including, notably, Stria having obtained all required corporate and regulatory approvals within a delay of 60 days from the execution of the Term Sheet, failing which any party may terminate the Transaction.

Stria Announces Receipt of Shareholder Consent to the Option and Joint Venture with Cygnus Gold

On August 23, 2022, the Company announced it has obtained shareholder approval of the previously announced binding term sheet with Cygnus. As the Transaction constitutes an arm’s length transaction within the meaning of the policies of the TSX-V and constitutes a “Reviewable Transaction” in accordance with TSXV Policy 5.3 – Acquisitions and Dispositions of Non-Cash Assets, Stria sought and

obtained such shareholder approval by way of written consent of shareholders holding over 50% of its issued and outstanding shares.

The Transaction remains subject to conditions customary for this type of transaction including, notably, Stria having obtained all required corporate and regulatory approvals within a delay of 60 days from the execution of the Term Sheet, failing which any party may terminate the Transaction.

Following the closing of the Transaction, Stria plans to devote its resources to the exploration of the Romer property which is located in the Labrador Trough sector of Nunavik, the northern division of the Nord-du-Québec administrative region. The property straddles the junction between NTS 1:50,000-scale topographic sheets 24K-03 (Lac Gériot) and 24K-04 (Lac Thévenet), and covers portions of unpatented townships 5051, 5052 and 5151. It is bound by latitudes 58°06'30" and 58°12'30" North and longitudes 69°29'00" and 69°38'00" West. The property is an early-stage exploration project where previous prospecting programs unearthed hundreds of outcrop samples anomalous in platinum, palladium or gold, associated with reef type PGM or orogenic gold occurrences. The property also has the proper geological setting to host zinc or nickel mineral occurrences, which could be associated with currently untested VTEM anomalies.

Stria Financing

The Company announced a non-brokered private placement for total gross proceeds of up to \$1.5 million. Stria shall raise up to:

- (i) \$1,150,000 at a price of \$0.15 per unit of Stria from investors pursuant to prospectus exemptions and
- (ii) (ii) \$350,000 at a price of \$0.25 per common share of Stria from Cygnus (the "Offering").

Each unit so issued shall be comprised of one common share of Stria and one-half of one common share purchase warrant, with each whole warrant entitling the holder to acquire one common share of Stria for \$0.50 per common share for a period of 24 months following the closing. As detailed above, in connection with the Transaction, Cygnus has accepted to participate in the Offering in the amount of \$350,000, subject to Stria having received TSX-V approval and the approval of its shareholders to complete the Transaction. The securities issued under the Offering will be subject to a 4-month hold period under applicable Canadian securities regulations. The Offering remains subject to the approval of the TSXV.

On October 17, 2022, the Company announced the execution of a definitive agreement with Cygnus following the execution of a binding term sheet between the parties dated July 26, 2022.

Stria Announces Closing of Previously Announced Private Placement

On August 23, 2022, the Company announced the closing of an equity financing announced in its press release of July 28, 2022 through the issuance of 4,274,999 units at a price of \$0.15 per unit for gross proceeds of \$641,250. Each unit was issued on August 19, 2022 and consists of one common share in the capital of Stria and one-half of one Common Share purchase warrant. Each Warrant entitles the holder to acquire one additional Common Share at an exercise price of \$0.50 per Common Share for a period of 24 months from the closing date.

Stria intends to use the net proceeds from this Offering for working capital and general corporate purposes. The securities issued in this Offering are subject to a four-month and one (1) day hold period expiring on December 20, 2022.

In connection with this first closing of the Offering, finder's fees equal to an aggregate amount of \$7,200 were paid, and 48,000 finder's warrants were issued, to third parties dealing at arm's length with Stria. Each finder's warrant entitles the holder to acquire one Common Share at an exercise price of \$0.50 per Common Share for a period of 24 months from the closing date. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the acceptance by the TSX-V.

Stria Announces Grant of Incentive Stock Options

On August 24, 2022 the Company announced it granted stock options in respect of an aggregate of 2,195,000 common shares. The exercise price of the options is \$0.17 per share. The options will expire on August 24, 2027. The options were granted under Stria's stock option plan.

Stria Announces Incentive Stock Option Grants

On August 30, 2022 the Company announced it granted stock options in respect of an aggregate of 1,240,000 common shares. The exercise price of the options is \$0.175 per share. The options will expire on August 29, 2027. The options were granted under Stria's stock option plan.

Stria Announces Numerous Targets Identified in Area with High-Grades of Up To 2.6% Li₂O on the Pontax-Lithium Property

On October 20, 2022 the Company, in partnership with Cygnus Gold Limited (ASX:CY5) ("Cygnus") announced highly promising preliminary results from the recently completed high resolution aeromagnetics and LiDAR surveys at the Pontax Lithium Project.

Stria Announces Resource Definition Drilling Commenced and First Stage Completed

On November 7, 2022 the Company, in partnership with Cygnus Gold Limited (ASX:CY5) ("Cygnus") announced it has initiated a 10,000m drilling program at its Pontax Lithium targeting multiple outcropping spodumene zones with up to 2.6% Li₂O. The 10,000m drill program will focus on both resource definition and step out drilling over the next six months. The initial focus of this first stage drill programme is to target down dip and along strike extents of the known high grade Pontax Central outcrop with existing known shallow, high grade intercepts of up to 2.6% Li₂O from only 19.4m downhole. The initial focus of this first stage drill programme is to target down dip and along strike extents of the known high grade Pontax Central outcrop with existing known shallow, high grade intercepts of up to 2.6% Li₂O at a depth of approximately 12 metres (19.4m downhole). The spodumene-bearing pegmatites at the main Pontax occurrence do outcrop on a hillcrest protruding surrounding undercover area, where exploration drilling is limited to winter operation.

Cygnus advised Stria that the initial-stage ground mapping and sampling has been completed around the main outcrop of the Pontax Project. The recently completed mapping and sampling campaign focussed on key areas identified from recent LiDAR, high definition aeromagnetics and high-resolution photomosaic. The initial results of this work have been highly encouraging leading to the discovery of new unmapped pegmatites now identified and sampled with assay results expected mid-December. Landform analysis based on LiDAR has proven effective in targeting area of potential nearly-outcropping occurrences that were entirely covered by vegetation.

On December 21, 2022, the Company announced it completed the first stage of its fall 2022, 2,028m helicopter-supported core drilling program designed to test the continuity at depth of the spodumene mineralization over the entire known strike length of the central spodumene-bearing pegmatite dyke swarm zone at the Pontax LSPD prospect.

The fall core drilling program comprised of seven (7) inclined NQ-diameter holes for a total of the 2,028m drilled (holes 975-22-026 to 975-22-032). The drill program is scheduled to resume in January 2023. Analytical results for the first set of drill core samples expedited to SGS Canada Inc. Laboratories in Lakefield, Ontario, are expected early in the first quarter of 2023. IOS Services Géoscientifiques Inc. (IOS) of Saguenay, Québec, provided technical and logistical support for the drilling program while core drilling was performed by Forage RJLL of Rouyn-Noranda, Québec.

Stria Lithium Announces Non-Brokered Private Placement

On November 8, 2022, the Company announced it closed a non-brokered private placement of 2,685,000 units (the "Units") of the Company at a price of \$0.225 per Unit (the "Offering Price") for aggregate gross proceeds to the Company of \$604,125 (the "Offering"). Each Unit consists of one common share (a "Common Share") in the capital of the Company and one-half of one non-transferable common share purchase warrant (each whole warrant, a "Warrant") of the Company. Each whole Warrant will entitle the holder thereof to acquire one Common Share at an exercise price per Common Share of \$0.50 for a period of 24 months from the closing of the Offering (the "Closing Date"), November 8, 2024.

No commissions or fees were paid in connection with this financing. The net proceeds of this financing will be used to maintain the Company's existing operations and general working capital requirements. The Units, including all underlying securities thereof, will have a hold period of four months and one day from the date of issue.

Stria Lithium Inc. Announces Incentive Stock Option Grants

On November 11, 2022 the Company announced the grant of incentive stock options to its directors, officers and employees, to purchase up to 530,000 Common Shares of the Company at an exercise price of \$0.35 per share until November 11, 2027.

Stria Lithium Completes Initial 2,000-Metre Drilling Program at its Pontax-Lithium Project

On December 21, 2022 the Company announced the completion of its fall 2022, 2,028-metre helicopter-supported core drilling program at its flagship Pontax lithium spodumene pegmatite dyke (LSPD) prospect located on the Company's Pontax Lithium property, in west-central Eeyou Istchee Baie-James Territory of northern Québec. The drilling program was designed to test the continuity at depth of the spodumene mineralization over the entire known strike length of the central spodumene-bearing pegmatite dyke swarm zone at the Pontax LSPD prospect.

The fall core drilling program at the Pontax LSPD prospect was designed and operated by partner Cygnus and comprised of seven (7) inclined NQ-diameter holes for a total of 2,028 metres drilled (holes 975-22-026 to 975-22-032). Analytical results for the first set of drill core samples expedited to SGS Canada Inc. Laboratories in Lakefield, Ontario, are expected early in the first quarter of 2023. IOS Services Géoscientifiques Inc. (IOS) of Saguenay, Québec, provided technical and logistical support for the drilling program while core drilling was performed by Forage RJLL of Rouyn-Noranda, Québec.

Stria Lithium Inc. Announces Helicopter Borne Drilling Resumes at Pontax project as Winter Road Construction Blazes Forward Making Way for the 12000-metre Winter Drill Program

On January 13, 2023 the Company announced that the helicopter-supported core drilling program resumed after Christmas holidays at its flagship Pontax Lithium property. The drilling program aims to complete another 3 holes as it waits for the completion of a winter road to mobilize three land-based drill rigs to the site. This road is vital for carrying out the proposed 12,000 plus metres winter program designed to delineate a resource as well as test the extensions of the Central Pontax zone, to be completed by early April 2023.

The winter road construction contract was awarded to Waska Resources, a local indigenous company based in Waskaganish, Qc. We anticipate the road should be complete by the end of January 2023. The winter core drilling program at the Pontax LSPD prospect was designed and will be overseen by partner Cygnus.

IOS are providing technical and logistical support for the winter drilling program while core drilling was performed by Forage RJLL of Rouyn-Noranda, Québec.

Stria Lithium Reports Positive Outcrop Mapping and Sampling Results From Pontax North and Pontax Central Targets at its Pontax Lithium Project

On January 18, 2023 the Company reported positive results from initial mapping and outcrop sampling conducted by partner Cygnus in October 2022 at the Company's flagship Pontax Lithium property.

Highlights:

- During the fall (between October 20-31, 2022) mapping and prospecting programs conducted on the Pontax Lithium project revealed a series of pegmatite dykes located outside of the main Pontax spodumene pegmatite dyke prospect ("Pontax Central Target"). Ten (10) channels totalling 28 metres in length were cut across these dykes with a diamond saw and 19 samples, one metre in length each, were collected and submitted for assaying.
- Outcrop channel sampling* of a spodumene bearing pegmatite outcrop found 80 metres southwest and along strike of the Pontax Central target has returned 1.89% Li O over an apparent width of 4.0 metres. This pegmatite extends to the edge of the local cover of fluvioglacial sediments suggesting potential for lateral continuity under cover Cygnus plans to test the southwest extension of the spodumene pegmatite dyke swarm at the Pontax Central target as part of the ongoing 14,000 m drilling program.
- At the adjacent Pontax North target, mapping has revealed the presence of new spodumene-bearing pegmatites up to 5 metres wide at surface. Initial channel sampling* of three dykes from three outcrops returned anomalous Li O grades of 0.53% Li O over 3.0 apparent metres, 2.05% Li O over 2.0 apparent metres and 0.41% Li O over 1.0 apparent metre, respectively. These new pegmatites are parallel to those of the Pontax Central target, located approximately 100 metres to the northwest and are distributed over a northeast strike length of 160 metres. These occurrences will be tested by the ongoing drilling program.

- Anomalous tantalum results of up to 517 ppm Ta over 2.0 apparent metres were obtained in channel samples in a non-spodumene bearing pegmatite dyke, south-east of Pontax Central target. A total of nine (9) grab or chip samples from different outcrops also graded more than 100 ppm, and up to 531 ppm Ta, most of which are from non-spodumene bearing pegmatite dykes, outside the Pontax Central target. Tantalum is the second metal of interest in lithium bearing (LCT) pegmatite, and is typically present in the 20-100 ppm range in Pontax Central lithium-bearing dykes. Its presence in non-lithium bearing dykes was unexpected, and it opens new exploration possibilities. Collectively, anomalous tantalum values were obtained in outcrops within a minimum 2.5 km long, northeast trending corridor near the Pontax Central target.

** Cautionary note : Channel samples are continuous segments cut with a diamond saw at the surface of outcrops. The measured lengths slightly overestimate the true thickness of the dykes.*

Currently a winter road is under construction in anticipation to mobilize three land-based drill rigs and replace the current heliportable rig onsite at the Pontax lithium project. Definition drilling will continue over a regular grid on the main Pontax Central target with the objective of establishing a maiden mineral resource estimate by mid-2023. The drilling program also aims to step out from Pontax Central and test regional targets along strike and into Pontax North. Results from the drilling completed late last year are expected in late January.

Sampling, Analytical Methods and QA/QC Protocols

The fall 2022 mapping and prospecting program at the Pontax Lithium property was conducted jointly by Cygnus and IOS geologists.

Grab samples were collected by a geologist directly on exposed outcrop with the use of a sledgehammer and chisel. Channel samples, one (1) metre in length each and approximately three (3) centimetres wide and three (3) centimetres deep, were collected across pegmatite dykes directly at the outcrop surface. Outcrop, channel, and sample positions were recorded with a sub-metre precision GPS device. Samples were shipped for assaying by road-carrier to SGS Canada Inc. facilities in Rouyn-Noranda. The samples were analyzed by ICP-AES (code GE-ICP91A50) or ICP-MS (code GE-IMS91A50) after sodium peroxide fusion. Quality assurance and quality control procedures include insertion of approximately 20% of control materials, either blank, certified reference material (Oreas 147, Oreas 148, Oreas 149 and Oreas 236) and digestion duplicate, either by contractor or by the laboratory.

Stria Lithium Announces Engagement With Octagon Media Corp./ Wall Street Reporter

On March 9, 2023, the Company announced it has engaged the services of Octagon Media Corp. ("Wall Street Reporter"), a multi-platform marketing firm to increase investor awareness. In exchange for its promotional services and the delivery of an investor marketing program, Wall Street Reporter will receive cash compensation in the amount of \$80,000. The term of the agreement is 4 months. At the end of the term, Stria will have an option to renew the agreement for an additional 6-month term for \$200,000.

Stria Lithium Reports Assays Confirming Continuation of Spodumene-Bearing Dykes To A Minimum Depth of 200 Metres Over a 500 Metres Strick Length At The Pontax -Central Deposit

On March 27, 2023, the Company announced the latest assay results from its Pontax lithium property, indicating the deposit extends at depth over the known strike length.

Assays include up to 3.99 m (true width) at 1.62% Li₂O, extending the deposit at depth over most of the strike length of the surface exposure of the dyke swarm. The assay results are from four holes drilled in December, 2022. Since then, an aggressive drill program with three fulltime rigs has completed another 23 holes totalling 7177.45 metres, and for which assays are pending with more planned in the coming weeks.

The latest results confirm the continuation of the spodumene-bearing dykes swarm to a minimum vertical depth of 200 metres over a 500 metres confirmed strike length. Assays include up to 3.99m (true width) at 1.62% Li₂O, extending the deposit at depth over the known strike length.

The drilling program at Stria's Pontax property in the Eeyou Istchee James Bay (EIJB) Territory of Québec, Canada, is being financed and conducted by Stria's project partner, Cygnus Gold Ltd. of Australia, and has been designed to systematically step out from known mineralisation at Pontax Central – an extensive spodumene-bearing pegmatite swarm which outcrops over 700m of strike.

The most significant intersection results from each of latest drill holes include:

- DDH975-22-026: 2.23m (true width*) @ 2.8% Li₂O** from 107.0m to 110.3m. core length
- DDH975-22-029: 3.99m (true width*) @ 1.6% Li₂O** from 150.9m to 157.4m. core length
- DDH975-22-031: 1.72m (true width*) @ 1.37% Li₂O** from 132.2m to 134.8m core length
- DDH975-22-032: 6.62m (true width*) @ 1.65% Li₂O** from 264.0 m to 267.9m core length

* True thickness, according to the dyke dip and drill hole plunge at the loci of the intersection.

** Weighted average using a cut-off grade of 0.5% Li₂O, excluding lithium bearing wallrock (FeO > 5%), a minimum true thickness of 1.0 metre, no external dilution, and wallrock internal dilution set at 0% Li₂O.

*** Interval calculations consistent with criteria in previous Stria communications, and may show minor deviations in interval lengths and grades from those reported by Cygnus Metals on March 20th, 2023, based on slightly different parameters.

Drilling was conducted by RJLL Drilling Inc. from Rouyn-Noranda, and supervised by IOS Services Geoscientifiques Inc., using a single heliportable rig last fall until the construction of a 37-km winter road was completed and two more rigs were put into service. Collar locations were measured with a sub-metre precision GPS device, while downhole deviation was measured with the use of a Reflex device. Core, NQ in diameter, has been logged on site and expedited by road carrier to IOS facilities in Saguenay for sampling and storage. Core samples were cut in half with a diamond saw, tagged and bagged to be shipped to the SGS Lakefield laboratory by road carrier for preparation. A total of 300 core samples were crushed (75% <2mm) and pulverized (85% <75µm). Assaying has been conducted by SGS Burnaby with the use of ICP-OES and ICP-MS after sodium peroxide fusion (GE_ICM91A50). SGS-Canada is an ISO/IEC 17025 accredited laboratory. Quality control has been monitored by an IOS certified chemist through the insertion of 12 sample blanks, 11 preparation blanks, 8 certified reference material Oreas-147, 10 certified reference material Oreas-148, and 8 certified reference material Orea-149, for a total of 49 insertions (16%).

Stria Lithium Reports Successful Completion of Winter Drilling; Continuous Assay Reporting Expected Over Next 12 Weeks At Pontax Property

During the quarter ended June 30, 2023, on April 12, 2023, the Company announced the successful completion of the winter drilling program at its Pontax lithium property in the James Bay region of Quebec with assay results due continuously over approximately the next 12 weeks.

The latest results are from an aggressive drilling program of 32 holes totalling 9,614 metres since the beginning of 2023. An initial six holes drilled in 2022 confirmed the continuation of the spodumene-bearing dykes swarm to a minimum vertical depth of 200 metres. Assays included up to 3.99m (true width) at 1.62% Li₂O, extending the deposit at depth over the known strike length.

The drilling program at Stria's Pontax property in the Eeyou Istchee James Bay (EIJB) Territory of Quebec, Canada, is being financed and conducted by Stria's project partner, Cygnus Metals Ltd. of Australia. The program was designed for resource delineation and to systematically step out from known mineralisation zones at Pontax Central, an extensive spodumene-bearing pegmatite swarm. Drilling was conducted by RJLL Drilling Inc. from Rouyn-Noranda, and supervised by IOS Services Geoscientifiques Inc. using three rigs transported to the site after construction of a winter road.

Stria Lithium Reports Best Result To Date From Winter Drilling At Pontax Property Including 9.27m at 1.86% Li₂O

During the quarter ended June 30, 2023, on April 24, 2023, the Company announced the best result to date from the winter drilling program at its the Pontax Lithium Project in the Eeyou Istchee James Bay Territory of Québec, Canada.

The latest assays from seven holes include up to 9.27m (true width) at 1.86% Li₂O at a depth of 298m on hole 975-23-040, the best result to date from the winter drilling program and one of the top intercepts in the entire project. The completion of the drilling program paves the way for a Maiden Resource in 2023.

The results confirm the potentiality of the deposit to host significantly wide and rich spodumene dykes at depth. The seven holes cited in this release, drilled in February, are mostly collared to the north-west of the deposit, drilling south-east under the previous holes. The winter drill program completed in early

April totalled 32 holes and 9,614 metres, and there are now in excess of 1,400 samples awaiting assays expected to be completed in June 2023.

The drilling program at Stria's Pontax property is being financed and conducted by Stria's project partner, Cygnus Metals Ltd. of Australia, and has been designed to systematically step out from the known mineralisation at Pontax Central – an extensive spodumene-bearing pegmatite swarm which outcrops over 700m of strike.

The most significant intersection results from each of the current drill holes include:

- DDH975-22-030: 1.83 m (true width*) @ 0.85% Li₂O** from 216.6 m to 219.3m. core length
- DDH975-22-035: No significant results
- DDH975-22-036: 1.44 m (true width*) @ 1.28% Li₂O** from 488.35 m to 490.05 m core length
- DDH975-22-037: 1.47 m (true width*) @ 1.24% Li₂O** from 180.2 m to 182.2 m core length
- DDH975-22-038: No significant results
- DDH975-22-039: 1.96 m (true width*) @ 1.22% Li₂O** from 235.55 m to 238.15 m core length
- DDH975-22-040: 9.27 m (true width*) @ 1.86% Li₂O** from 367.75 m to 379.55m core length

*: True thickness, according to the dyke dip and drill hole plunge at the loci of the intersection.

** : Weighted average using a cut-off grade of 0.5% Li₂O, excluding lithium bearing wallrock (FeO > 5%), a minimum true thickness of 1 metre, no external dilution, and wallrock internal dilution set at 0% Li₂O.

***: Interval calculations according to criteria used in previous Stria' communication, These calculations are based on different parameters than those used in Cygnus Metals' press release, dated March 27th 2023, leading to minor differences on intervals lengths and grades.

One hole DDH975-23-030 assayed at 5409 ppm tantalum (0.66% Ta₂O₅) over 30 centimetres. Coltan, a tantalum oxide, is a common and highly valuable by-product mineral found in spodumene-bearing pegmatite dykes. However, evaluating its abundance in pegmatite is difficult due to its extreme heterogeneous (nuggety) distribution. A total of 10 samples exceeded the cut-off grade of 200 ppm Ta.

Drilling was conducted by RJLL Drilling Inc. from Rouyn-Noranda using three skid-mounted drill rigs, and was supervised by IOS Services Geoscientifiques Inc. Collar locations were measured with a sub-metre precision GPS device, while downhole deviation was measured with the use of a Reflex device. Core, NQ in diameter, has been logged on site and expedited by road carrier to IOS facilities in Saguenay for sampling and storage. Core samples were cut in half with a diamond saw, tagged and bagged to be shipped to the SGS Lakefield laboratory by road carrier for preparation. The current release includes a total of 722 core samples which were crushed (75% <2mm) and pulverized (85% <75µm). Assaying has been conducted by SGS Burnaby with the use of ICP-OES and ICP-MS after sodium peroxide fusion (GE_ICM90A50). SGS-Canada is a ISO/IEC 17025 accredited laboratory. Quality control has been monitored by an IOS-certified chemist through the insertion of 26 sample blanks, 23 preparation blanks, 18 certified reference material Oreas-147, 17 certified reference material Oreas-148 and 16 certified reference material Orea-149, for a total of 100 insertions (14%).

Execution of Two Mineral Property Acquisition Agreements

During the quarter ended June 30, 2023, on May 2, 2023, the Company announced entered into two Mineral Property Acquisition Agreements (the "Agreements") to acquire a 100% interest in two mineral properties close to its Pontax-Lithium property in the James Bay Territory of Northern Quebec, for the following consideration:

- \$125,000 in cash at closing (paid May 2023)
- 500,000 common shares of the Company at closing (issued May 2023)
- a minimum of \$92,000 of exploration work on the properties, to be conducted within 14 months of closing
- \$312,500 in cash, to be paid within 14 months of closing
- 1,875,000 common shares of the Company, to be issued within 14 months of closing

The transfer of the property will not occur until the full consideration has been paid by the Company. In the event that a payment is not made as per the timeline above, the vendor can cancel the transaction and retain all prior payments received.

Stria Lithium Announces Its Intention to Extend the Expiration Date of its Warrants

During the quarter ended at June 8, 2023, the Company its today its intention to extend the date of 5,200,000 warrants all of which are exercisable at \$0.50 per common shares. The Company purposes to extend the expiry date of the Warrants by an additional 24 months. The Warrants were issued as part of a private placement which closed on June 24, 2021, and accordingly the new expiry date for the Warrants will be June 24, 2025.

All other terms of the Warrants remain unchanged. The extension of the expiry date of the Warrants is subject to TSX-V approval.

A total of 740,000 Warrants are held by “related parties” to the Company. Therefore, the amendment of the expiry date of the Warrants constitutes a “related party transaction” pursuant to Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). However, the exemption from formal valuation and minority approval requirement found at section 5.5 and 5.7 of MI 61-101 will be relied on as the fair market value of the Warrants does not exceed 25% of the market cap of the company.

On June 22, 2023, the Company announced it received TSX-V approval to extend the expiry date of the Warrants from June 24, 2023 to June 24, 2025.

Cygnus Metals Appoints BBA Consultants to Conduct An Initial Baseline Assessment and Geochemical Characterization at the Central Pontax Lithium (Stria/Cygnus Joint Venture)

During the quarter ended June 30, 2023, on June 14, 2023 the Company announced that its joint venture partner, Cygnus Metals, appointed BBA consultants to conduct an initial baseline assessment and geochemical characterization at the Pontax Lithium project.

The studies, which will be completed by consultants BBA, are an important step towards project development and will help outline the economic viability of the project’s mineral resources and identify key issues relating to project development.

BBA will prepare an Environmental and Social Scoping Report (ESSR), which is the initial requirement towards completing environmental baseline studies on the path to a Preliminary Economic Assessment (PEA). In addition to the ESSR, an initial geochemical assessment of the ore and waste rock will also be completed. This is a key requirement for mine permitting and plays an integral role in supporting mine planning and development at the PEA level.

These early-stage studies will be part funded by an approved grant of up to \$275,000 from Quebec’s Ministry of Energy and Natural Resources (MERN). The grant was awarded as part of the Government of Quebec’s program to support mineral exploration for minerals needed for green and renewable energy technologies as outlined in its 2020-25 Plan for the Development of Critical and Strategic Minerals.

The location of the Pontax Project provides a distinct advantage and significantly increases the development prospects. Not only is the project located just 4km from a main highway with Hydro-Quebec power infrastructure running through the project, but it also sits in central James Bay just 30km from Allkem’s James Bay deposit. James Bay is currently in development stage with federal ESIA approval, ongoing engineering works and completion of Hydro-Quebec powerlines installed to site.

Stria Lithium Acquires Strategic Additional Mineral Properties in Lithium-rich Region of Quebec Adjacent to its Pontax II Project

During the quarter ended June 30, 2023, on June 27, 2023 the Company announced it has 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, over 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 project 1 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.

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.

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

Stria Lithium Reports Highly Anomalous Tantalum Oxide Grain Counts in Till Samples Suggestive of the Proximity of Lithium Bearing Pegmatite on its Recently Acquired Pontax II Property

During the quarter ended June 30, 2023, on June 29, 2023, the Company announced the results of tantalum oxide grain counts survey over part of its recently acquired Pontax-II project. Heavy mineral concentrates from 38 glacial till samples collected in 2019 for the purpose of gold grain counting were reprocessed to evaluate the abundance of tantalum oxide grains with the use of an automated scanning microscope based on a proprietary technology by IOS Services Géoscientifiques Inc.

Tantalum oxides (tantalite, columbotantalite, wodginite and micronite) are a class of mineral that almost exclusively form in lithium bearing pegmatite (or LCT pegmatite), such as those currently being evaluated at the nearby Pontax-Central occurrence (Stria Lithium under option by Cygnus (Avenir) Metals), as well as the James Bay Lithium project (formerly Cyr Lithium by Allken Mining), the Rose project (Critical Element Lithium Corporation) or the Wabouchi mine (Némaska Lithium). Of these samples, a total of 5950 tantalum oxide grains were observed, for an average of 156 grains per samples. 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 using the same technology, yielded an average count of 36 grains per samples, meaning the average sample from Pontax-II stands at the 97.6 centile of the regional population. Samples from Pontax includes tantalum oxide counts up to 797 grains, the highest count ever recorded by the laboratory. The high counts samples are clustered into two distinct kilometer-scale groups, suggestive of two distinct sources. As these counts are not down-ice from the Pontax-Lithium occurrence, originating from this occurrence is ruled-out. As per comparison, somewhat smaller isolated counts from the MERNQ survey were at the origin of Li-FT Power’ Pontax and Rupert project, where the relation between tantalum dispersion and lithium sources was confirmed. Similarly, an orientation till survey conducted at Stria’s Pontax-Lithium occurrence by Cygnus Metal highlighted a dispersion of similar size and intensity directly adjacent to the deposit of what is reported here.

Stria Lithium Received The Final Milestone Payment In Option 1 Of the Earn In Agreement With A Payment of C\$2 million in Cygnus Metals Shares

Subsequent to the quarter ended June 30, 2023, on July 5, 2023, the Company announced it has received the final milestone payment of C\$2 million in Cygnus Metals shares. Cygnus Metals has now earned 51 per cent of Pontax Central by spending C\$4 million on exploration at the project and paying Stria C\$3 million in payments (refer TSX-V release dated July 28, 2022).

Under the first option, Cygnus Metals can acquire a 51% undivided interest in Pontax Central by incurring exploration expenditures in the amount of \$4 million and paying Stria a total of \$3 million of which Stria has already received \$1 million. Stria is pleased to announce it has agreed to receive the remaining \$2 million dollars in shares of Cygnus Metals, a demonstration of the co-operation between the Company and Cygnus Metals. Cygnus is already a 7% shareholder of Stria and these CY5 shares issued to Stria result in positive cross ownership between both partners.

Stria Lithium Announces New U.S. Quotation on OTCQB Venture Market under Symbol SRCAF

Subsequent to the quarter ended June 30, 2023, on July 18, 2023, the Company announced that its common shares have been approved for quotation on the OTCQB® Venture Market (the "OTCQB") effective July 17. The Company's U.S. listing will be quoted under the symbol SRCAF, whilst the Company's primary Canadian listing will continue to trade on the TSX Venture Exchange under the symbol SRA.

The OTCQB provides value and convenience to U.S. investors, brokers and institutions seeking to trade the shares of the company. Alongside this effort, the Company also expects to be eligible for electronic clearing and settlement through the Depository Trust Company ("DTC"), which acts as a clearing house to settle trades in the United States, which will further the liquidity of the Common Shares.

The OTCQB® Venture Market offers investors transparent trading in entrepreneurial and development stage U.S. and international companies. To qualify for OTCQB, companies must meet high financial and securities reporting standards, pass a bid test, and undergo annual verification. As a verified market with access for U.S. investors, OTCQB helps companies build shareholder value, achieve liquidity and a fair valuation. It will also enable the Company to expand its awareness and broaden its range of potential investors into the North American market.

Stria Lithium's Joint Venture Partner Cygnus Metals has Completed a Maiden Resource of 10.1Mt at 1.04% Li₂O Stating Mineralisation Is Open in All Directions on the Pontax Central property

Subsequent to the quarter ended June 30, 2023, on August 14, 2023, the Company announced the Pontax Central Project Joint venture (Cygnus Metals 51%/Stria 49%) now has a maiden resource estimate produced by Cygnus metals. This JORC estimate establishes Pontax Central as a serious player in the Canadian Lithium James Bay region. Cygnus Metals being an ASX issuer, they adhered to Australian JORC Code 2012 guidelines, meaning that such mineral resource estimate is not necessarily current in regard of the Canadian National Instrument 43-101 code. Cygnus published a Maiden inferred Resource Estimate (MRE) of 10.1Mt at 1.04% Li₂O based on the central area of the known mineralisation.

Below are highlights from Cygnus Metals press release dated August 14, 2023

- Substantial maiden resource establishes Pontax as a significant James Bay lithium project with scope for ongoing growth
- Diamond drilling scheduled to resume this quarter and will be focused on resource growth through step out drilling and discovery drilling across the wider belt
- The mineralisation is reported as open in all directions
- Spodumene mineralisation has been confirmed by surface mapping up to 9km from the Pontax Central resource, highlighting the huge upside potential at Pontax
- The Resource has been defined in just 12 months since acquisition at an exceptionally low discovery cost of A\$0.55 per tonne of Resource, based on only 11,328m of drilling
- Cygnus is only the fourth ASX-listed company in the Quebec region with a lithium resource after Allkem (ASX:AKE), Sayona (ASX:SYA) and Patriot Battery Metals (ASX:PMT)
- First pass metallurgical test work delivered excellent recoveries, generating a 6% spodumene concentrate using conventional processing techniques

- Pontax Central is located in central James Bay close to a major paved road and Hydro Quebec power infrastructure and only 30km south of Allkem's James Bay Deposit (40.3Mt @ 1.40% Li O), which is progressing towards development.

Exploration Activities

Pontax-Lithium Property (Central)

Stria holds 100% ownership of the Pontax-Lithium property located in west-central Eeyou Istchee James Bay Territory, the southern division of the Nord-du-Québec administrative region of Québec. The property consists of 68 contiguous map-designated (CDC) mining claims (total area: 3,613 ha) located approximately 9.5 km to the North of the Wachiskw River, a right-bank tributary of the Pontax River. The property straddles the junction between 1:50,000 scale NTS topographic sheets 32N-14 (Lac Chamois) and 32N-15 (Lac Mirabelli).

The Pontax Lithium property, which Stria acquired from Khalkos Exploration Inc. (a former subsidiary of Sirios Resources Inc.) in December 2013, is host to a recently discovered swarm of at least a dozen lithium (spodumene) bearing pegmatite dykes, each with a thickness of one metre to 10 metres, plus a series of small centimetre-thick dykelets. The lithium bearing dykes outcrop over an area of 450 m by 100 m. Together they define the Company's Pontax spodumene pegmatite dyke (SPD) prospect.

Lithium occurrences were first discovered on the Pontax property in 2008 following an exploration program conducted by Sirios Resources Inc. Ground prospecting and outcrop sampling, geological mapping, airborne electromagnetic survey, mechanical trenching, channel sampling and a seven (7) drill hole program (total: 864 m) were completed in 2012. A 400 m long section of the pegmatite dyke swarm was then described as the "Main Zone" (now referred to as the Pontax spodumene pegmatite dyke (SPD) prospect). All seven holes intersected lithium bearing spodumene-rich pegmatite dykes, with the best intersection found in hole 09-555-05 (0.97% Li₂O over 21.0 m (from 36.0 m to 57.0 m; core length), including 1.43% Li₂O over 13.0 m (from 36.0 m to 49.0 m; core length) (Source: Girard, R., 2011¹). The Main Zone is open both laterally and at depth.

¹Girard, R., 2011: *Technical report on the Pontax Lithium property: A lithium exploration project near the lower Eastmain River area, Northern Québec*; available at www.sedarplus.ca/ under Khalkos Exploration Inc.

Exploration Completed by Stria on the Pontax Lithium Property

Work Completed in 2014

The exploration work conducted on the Pontax Lithium property in 2014 included a field sampling program completed in March with the aim to secure sufficient feed material for a Dense Media Separation (DMS) study. On October 20, 2014, the Company announced initial test results on about 100 kg of different spodumene-rich facies samples collected with the help of a rock saw. The test results indicate that conventional DMS processing of spodumene mineralization from the Pontax Lithium prospect can generate a spodumene concentrate of 94.9% Li purity. By itself, conventional heavy liquid separation of coarse fraction material can produce an initial concentrate of 53.9% Li grading at 6.03% Li₂O. The initial DMS test work demonstrates that the spodumene from the Pontax lithium prospect is of sufficient quality to be used to feed a running pilot plant.

On May 20, 2015, the Company received the technical report from IOS Services Géoscientifiques Inc. (IOS) of Saguenay, Québec, for the spring 2014 small-scale bulk sampling program described above and for the winter 2014 bulk sampling program. The winter sampling program was designed to secure a large tonnage bulk surface sample of spodumene mineralization for the chlorination pilot plant program. Two outcrop sites at the Pontax lithium prospect were blasted to generate about 49 tonnes of material that were then hand sorted to ship about 25 tonnes of spodumene rich material to IOS's laboratory facilities in Saguenay.

Work Completed in 2016

In 2016, the Company completed a metallurgical test work program on the small bulk sample with SGS Canada Inc. of Lakefield, Ontario, to evaluate the response of Pontax spodumene mineralization material to conventional density separation and upgrading processes employed to produce marketable spodumene concentrates.

In summary, the combined dense media separation - magnetic separation - flotation flow sheet (based on the flotation locked cycle test results) produced a combined spodumene concentrate assaying 6.3% Li₂O with an 85% overall lithium recovery. An exploration/geophysical survey program was planned to further explore the potential extensions of the spodumene dyke swarm and to identify targets for a first core drilling program in 2017.

Work Completed in 2017

On August 4, 2017, Stria awarded a contract to IOS Services Géoscientifiques Inc. (IOS) of Saguenay, Québec, to assist the Company in designing and operating a small core drilling program targeting the Pontax SPD prospect. The design of the drilling program was completed by IOS in November 2017, under the supervision of Table Jamésienne de Concertation Minière (TJCM) of Chibougamau, Québec. The eight-hole, 1,000 m core drilling program, with a budget of \$315,000, was intended to investigate the continuity of the spodumene-bearing pegmatite swarm at depth and along strike at a 50 to 100 m spacing. IOS field personnel mobilized to the Pontax Lithium project on November 30, 2017. Drilling commenced on December 6, using a single heliportable drill rig operated by Forages Chibougamau Ltd. of Chibougamau, Québec, and was completed on December 18, 2017. Out of the eight (8) BTW-diameter holes planned, seven (7) were completed for a total of 911.4 m of inclined drilling and 492 m of core were marked for sampling (total: 426 core samples). All core holes were shipped from the field to IOS's laboratory facilities in Saguenay, Québec, in preparation for core splitting, logging, and sampling; for core sample preparation (crushing and grinding), and for shipping to certified external analytical services providers for multi-element geochemical analysis.

Work Completed in 2018

In January 2018, IOS prepared 426 split core samples from the December 2018 drilling program at its laboratory facilities in Saguenay and then submitted the samples to Activation Laboratories Ltd. (Actlabs) of Ancaster, Ontario, an ISO/IEC 17025:2005 certified facility for multi-element analysis using ICP-OES spectral analysis after a sodium peroxide fusion (code 8-Peroxide). Quality control, monitored by an IOS chemist, consisted of 15% reference materials including blank, duplicates and certified reference material for a total of 68 QA/QC analysis. IOS received the final certificates of analyses from Actlabs on May 7, 2018.

On May 30, 2018, the Company released the results of the seven (7) BTW-diameter holes drilled on the Pontax SPD prospect in December 2017 (total: 911.4 m; Table 1) (refer to Stria news release dated May 30, 2018, available at www.sedarplus.ca/under Stria Lithium Inc.). The 2017 drilling program builds on the results of an earlier drilling and channel sampling program carried out by the previous owners of the Pontax Lithium property in 2009 and 2012. Historic holes (total: 864 m) intersected a swarm of lithium bearing pegmatite dykes of an aggregated thickness of approximately 20 m, with the best intersection found in hole 09-555-05 (0.97% Li₂O over 14.7 m reported as true thickness intervals (from 36.0 m to 57.0 m)), including 1.43% Li₂O over 9.1 m (from 36.0 m to 49.0 m)¹. The average thickness of the Pontax spodumene-bearing pegmatite swarm is estimated at 60 m, with the thickest zone lying along the northeast edge.

¹Girard, R., 2011: *Technical report on the Pontax Lithium property: A lithium exploration project near the lower Eastmain River area, Northern Québec*; available at www.sedarplus.ca/ under Khalkos Exploration Inc.

Highlights:

- Seven BTW-diameter drill holes completed for a total of 911.4 m drilled.
- A total of 426 m of core were sampled and submitted for assays, of which 103.7 m (24.3%) represent spodumene bearing pegmatite.
- All seven holes intersected spodumene bearing pegmatite dykes grading from 0.65% Li₂O to 2.49% Li₂O over a minimal true thickness² of 1.0 m.
- Best intersection²: Hole 975-17-014, drilled at -45 degrees to a depth of 141 m, intersected 21.39 m grading 1.16% Li₂O at a vertical depth of 48.2 m (from 68.90 m to 99.45 m; core length: 30.55 m), including:
 - 5.22 m grading 2.18% Li₂O (from 92.00 m to 99.45 m; core length: 7.45 m), and
 - 1.15 m grading 3.18% Li₂O (from 68.9 m to 70.55 m; core length: 1.65 m).

- High-grade intercept in Hole 975-17-011, drilled at -45 degrees to a depth of 107.4 m, with 2.88 m grading 2.49% Li₂O (from 64.31 m to 68.42 m; core length: 4.11 m).
- The spodumene bearing pegmatite dyke swarm is currently open along strike to the northeast and at depth, while thinning out toward the southwest.

TABLE 1: PONTAX LITHIUM 2017 DRILLING RESULTS ^{2,3}									
Drill Hole	Section	Azimuth	Total Length (m)	Intercepts	From (m)	To (m)	Core intersection length (m)	True thickness	Li ₂ O (%)
975-17-008	0+00	325°	126	Intersection	83,40	89,10	5,70	3,99	1,38%
				Intersection	94,75	104,65	9,90	6,93	0,65%
				Intersection	119,00	120,55	1,55	1,09	0,84%
975-17-009	1+00E	325°	129	Intersection	72,80	76,25	3,45	2,42	0,77%
				Intersection	94,80	108,45	13,65	9,56	0,45%
975-17-010	2+00E	330°	171	Intersection	56,90	62,90	6,00	4,20	0,84%
				Intersection	88,05	91,82	3,77	2,64	0,66%
975-17-011	3+00E	325°	107,4	Intersection	55,84	58,43	2,59	1,81	1,26%
				Intersection	64,31	68,42	4,11	2,88	2,49%
				Intersection	77,44	79,68	2,24	1,57	0,63%
				Intersection	88,91	96,83	7,92	5,54	1,33%
				<i>Including</i>	88,91	92,70	3,79	2,65	1,93%
975-17-012	3+00E	325°	111	Intersection	27,57	33,95	6,38	4,47	0,95%
				Intersection	37,85	53,80	15,95	11,17	0,82%
975-17-013	3+50E	325°	126	Intersection	57,50	59,05	1,55	1,09	0,69%
				Intersection	111,62	115,85	4,23	2,96	1,25%
975-17-014	5+00E	325°	141	Intersection	29,20	33,10	3,90	2,73	1,53%
				Intersection	68,90	99,45	30,55	21,39	1,16%
				<i>Including</i>	68,90	70,55	1,65	1,15	3,18%
				<i>Including</i>	86,00	99,45	13,45	9,42	1,78%
				<i>Including</i>	92,00	99,45	7,45	5,22	2,18%

² True thicknesses reported. The drill holes have been loaded into a 3-D visualization software and the three-dimensional deposit envelope has an azimuth of N325 degrees and dips vertically. Drill holes crosscut the envelope of the mineralized zone at an angle of approximately 45 degrees. The conversion factor for true thickness is 0.7 of the core intersection length.

³ Lithium analyses performed at Actlabs are reported as lithium oxide (Li₂O). Mineralized intersections are calculated with Li₂O > 0.5% over a minimum of 1.5 m, no external dilution, internal dilution at 0% Li₂O. Metabasalt wall rocks are excluded from intersection calculations, despite being locally lithium bearing.

The fall 2017 exploration program at the Pontax Lithium Property was designed and operated by IOS under the supervision of TJCM.

The Company received IOS's technical report on the December 2017 core drilling program on June 12, 2018.

No mineral exploration work was conducted on the Pontax Lithium property during the quarter ended September 30, 2018.

Work Completed in 2019

On December 10, 2018, the Company commissioned IOS to collect a 100-tonne surface bulk sample from the Pontax SPD prospect for metallurgical test work purposes. IOS completed the bulk sampling program by December 31, 2018. A total of 21 tonnes of mineralized rock were collected out of the planned 100 tonnes. The bulk sample was removed from the Pontax Lithium property in 2019 and then transported by truck to IOS laboratory facilities in Saguenay for storage, pending additional metallurgical test work.

No mineral exploration work was conducted on the Pontax Lithium property during the quarters ended March 31, June 30, and September 30, 2019.

Work Completed in 2020

On November 18, 2019, the Company awarded a contract to IOS Services Géoscientifiques Inc. (IOS), to design and perform a second phase of infill and extension drilling at the Pontax spodumene pegmatite dyke (SPD) Prospect. The helicopter-supported drill program, comprising 11 short 100 m to 125 m length holes (total: 1,509 m) was completed by December 31, 2019. The drill core was transported by road from the property to IOS's laboratory installations in Laterrière (Saguenay), Québec, in preparation for core splitting, logging, and sampling work to commence in January 2020.

No mineral exploration work was conducted at the Pontax Lithium property during the quarters ended March 31, June 30, September 30, and December 31, 2020.

Following the mandatory closure of all non-essential businesses in the province of Québec due to the exceptional circumstances surrounding the COVID-19 pandemic, on March 23, 2020, all activities at IOS's laboratory facilities in Saguenay, Québec, were suspended including the logging and preparation of drill core samples from the December 2019 drilling program at the Pontax SPD prospect.

On April 9, 2020, the Québec Minister of Energy and Natural Resources (MERN), Mr. Jonathan Julien, announced the term suspension of all mineral exploration claims currently in force in the province for a 12-month period effective immediately. This extraordinary measure taken to support claim holders is applied pursuant to article 63 of the Mining Act and under the discretionary power of the Minister of Energy and Natural Resources. The current expiry dates for the 68 CDC claims forming the Pontax Lithium property were therefore extended by 12 months.

After being suspended by the Québec government, on March 12, 2020, mineral exploration activities were allowed to resume across the province on May 11, 2020, under specific conditions. Mining companies with projects in Eeyou-Istchee James Bay Territory are required to notify the Cree Nation Government ahead of conducting any field work and they must submit a COVID-19 Management Plan and Precautionary Measures design to prevent the spread of COVID-19 to Cree communities.

The ongoing COVID-19 pandemic and the stringent measures put in place by government health authorities to contain and prevent the spread of COVID-19 continued to complicate the planning of mining exploration programs in Eeyou-Istchee James Bay Territory together with mining companies' efforts to ensure the timely delivery of exploration results and raise new capital to pursue the development of their industrial minerals projects.

Work Completed in 2021

No mineral exploration work was conducted at the Pontax Lithium property during the quarters ended March 31, September 30, and December 31, 2021.

On March 2, 2021, the Company received IOS's technical report on the bulk spodumene mineralization sample collected at the Pontax SPD prospect in December 2018. A total of 21 tonnes of mineralized rock out of the planned 100 tonnes were removed from the Pontax Lithium property in 2019 and then transported by truck to IOS's laboratory facilities in Saguenay, Québec. Plans to advance the pilot plant design and conduct new metallurgical tests on the bulk spodumene mineralization sample were put on hold, pending additional financing.

On August 9, 2021, IOS reported having started processing drill core samples from the December 2019 infill and extension core drilling program at the Pontax SPD prospect in preparation for multielement geochemical analysis (250 core samples collected, crushed, and pulverized out of a total of 648). The 250 prepared samples and the remaining 398 core samples, once prepared, were expedited to a certified analytical services provider for multielement analysis during the quarter ended September 30, 2021.

On December 2, 2021, the Company released the results of the first six (6) out of 11 BTW-diameter holes drilled on the Pontax SPD prospect in December 2019 (1,510.5 m, Table 2; Refer to Stria news release dated December 2, 2021, available at <https://strialithium.com/> or at www.sedarplus.ca, under Stria Lithium Inc.). This drilling program was designed to test the north-eastern and south-western extensions of the spodumene pegmatite dyke swarm at a 50 m spacing, as well as to test for dykes inside the footwall of the zone towards the northwest.

Highlights:

- Eleven BTW-diameter drill holes were completed for a total of 1,510.5 m drilled (Table 2), with the results of the first six holes being released on December 2, 2021.
- A total of 654.3 m of core were sampled and submitted for multi-element geochemical analysis for the current program, of which 189.3 m (29%) represent spodumene bearing pegmatite.
- Results are for two of the five drill holes positioned to test the extension of the spodumene pegmatite dyke swarm to the Northeast and for four of the five holes targeting a second series of pegmatite dykes to the Northwest of the Pontax spodumene pegmatite prospect. Results from the only step out hole to the Southwest are pending. All six holes reported today intersected spodumene bearing pegmatite dykes grading up to 3.77% Li₂O over a minimum true thickness¹ of 0.7 m (Table 2).
 - Best intersection¹: Hole 975-19-018, drilled at -50° to a vertical depth of 101.0 m on Line 5+50N near the northeastern end of the spodumene pegmatite bearing zone, intersected numerous closely spaced dykes, with the best intercept being 11.27 m grading 0.91% Li₂O at a vertical depth of 56.28 m (from 80.4 m to 96.5 m; core length: 16.1 m; Table 2), including: 2.84 m¹ grading 1.72% Li₂O (from 84.8 m to 88.85 m; core length: 4.05 m)
- High grade intercept in Hole 975-19-020, drilled on Line 5+00N at -50° degrees to a vertical depth 13.58 m, with 3.36 m¹ grading 2.55% Li₂O (from 19.4 m to 24.2 m; core length: 4.8 m).

The spodumene bearing pegmatite dyke swarm at the Pontax SPG prospect remains open along strike to the northeast and at depth, while thinning out toward the southwest, with a decrease in lithium grades in the footwall towards the Northwest.

The December 2019 core drilling program at the Pontax Lithium Property was designed and operated by IOS under the supervision of TJCM. The drilling was performed using a single heliportable drill rig operated by Forages G4 Inc. of Rouyn-Noranda, Québec.

TABLE 2: PONTAX LITHIUM PROSPECT DRILLING RESULTS, DECEMBER 2019 DRILLING PROGRAM ^{1,2}										
Drill hole	Section	Azimuth	Plunge	Total length (m)	Intercepts	From (m)	To (m)	Core Intersection length (m)	True thickness (m)	Li ₂ O (%)
975-19-015	6+00E	N325°	-50°	174.0	Intercept	75.60	77.85	2.05	1.44	1.53 %
-	-	-	-	-	Intercept	107.40	117.00	9.60	6.72	0.68 %
-	-	-	-	-	Intercept	155.70	158.30	2.60	1.82	0.96 %
975-19-016	6+00E	N325°	-50°	120.0	Pending	-	-	-	-	-
975-19-017	4+50E	N325°	-50°	153.9	Pending	-	-	-	-	-
975-19-018	4+50E	N325°	-50°	144.0	Intercept	31.35	35.90	4.55	3.19	0.94 %
-	-	-	-	-	Intercept	59.80	64.20	4.40	3.08	2.1 %

-	-	-	-	-	Intercept	71.30	73.90	2.60	1.82	1.27 %
-	-	-	-	-	Intercept	80.40	96.50	16.10	11.27	0.91 %
-	-	-	-	-	Including	84.80	88.85	4.05	2.84	1.72 %
-	-	-	-	-	Intercept	107.80	110.50	2.70	1.89	0.98 %
-	-	-	-	-	Intercept	121.30	122.85	1.55	1.09	1.62 %
975-19-019	5+50E	N325°	-50°	125.6	Pending	-	-	-	-	-
975-19-020	3+50E	N325°	-50°	132.0	Intercept	10.90	12.75	1.85	1.30	1.44 %
-	-	-	-	-	Intercept	19.40	24.20	4.80	3.36	2.55 %
975-19-021	2+50E	N325°	-50°	162.0	Intercept	1.50	4.50	3.00	2.10	1.37 %
-	-	-	-	-	Intercept	17.50	21.25	3.75	2.63	1.99 %
-	-	-	-	-	Intercept	27.70	30.40	2.70	1.89	0.78%
-	-	-	-	-	Intercept	42.30	43.90	1.60	1.12	1.14 %
-	-	-	-	-	Intercept	55.10	62.30	7.20	5.04	1.10 %
-	-	-	-	-	Intercept	80.25	82.65	2.40	1.68	1.09 %
975-19-022	1+50E	N325°	-50°	123.0	Pending	-	-	-	-	-
975-19-023	1+00E	N325°	-50°	114.0	Intercept	37.40	39.50	2.30	1.61	0.57 %
975-19-024	0+50E	N325°	-50°	111.0	Intercept	5.85	8.10	2.25	1.58	0.95 %
-	-	-	-	-	Intercept	32.50	43.25	10.75	7.53	1.05 %
975-19-025	0+50W	N325°	-50°	151.0	Pending	-	-	-	-	-

Notes:

¹ True thicknesses are reported. The drill holes have been loaded into a 3-D visualization software and the three-dimensional envelope of the mineralized zone has an azimuth of N325° and dips vertically. Drill holes crosscut the envelope of the mineralized zone at an angle of approximately 45° degrees. The conversion factor for true thickness is 0.7 of the core intersection length.

²Lithium analyses were performed at Activation Laboratories Ltd. (Actlabs) of Ancaster, Ontario, an ISO/IEC 17025:2005 certified facility using ICP-OES spectral analysis after a sodium peroxide fusion (code 8-Peroxide). Quality control, monitored by an IOS chemist, consists of 17% reference materials including blank, duplicates and certified reference material (Oreas 148 and Oreas 149) and are reported as lithium oxide (Li₂O). Mineralized intersections are calculated with Li₂O > 0.5% over a minimum of 1.5 m, no external dilution, internal dilution set at 0% Li₂O. Metabasalt wall rocks were excluded from intersection calculations despite being locally lithium bearing due to the presence of iron bearing holmquistite which is not amenable to lithium hydroxide production.

Work Completed in 2022

No mineral exploration work was conducted at the Pontax Lithium property during the quarters ended March 31, 2022, and June 30, 2022.

On January 10, 2022, Stria released the final drilling results from its December 2019 step-out drilling program at the Pontax spodumene pegmatite prospect, including the highlights for the last five drill holes whose analytical results were pending at the time of the Company's December 2, 2021, news release (Table 3). The final five drill holes comprise (2) holes positioned to test the extension of the spodumene pegmatite dyke swarm to the Northeast (holes 975-19-016 and 975-16-019); one (1) hole positioned to test the extension of the dyke swarm to the Southwest (hole 975-19-025); one (1) hole that tested the extension of the dyke swarm at depth below hole 975-19-18 (hole 975-019-017); while the fifth and last drill hole (975-19-022) tested the pegmatite dykes in the footwall spodumene pegmatite zone to the Northwest.

Highlights from holes 975-19-016, 017, 019, 022, and 025^{1,2,3}:

- Four (4) of the five (5) holes reported today intersected spodumene bearing pegmatite dykes with individual intercepts grading from 1.09% Li₂O over 1.72 m¹ in hole 975-19-17 to 1.82% Li₂O over 2.07 m¹ in hole 975-19-019 (Table 3).
- **Best intersection:** Hole 975-19-022, drilled at N325°\-50° to a vertical depth of 70.7 m in the central southwest portion of the spodumene pegmatite dyke swarm on Line 1+50E, intersected

numerous closely spaced dykes that define a significant intercept² grading 1.28% Li₂O over 3.89 m¹ at a vertical depth of 31.2 m (from 48.65 m to 54.20 m; core length: 5.55 m; Table 3). This intercept confirms the continuity of the spodumene mineralization in the footwall of the zone, previously detected in holes 975-19-023 and 024.

- Hole 975-19-016, drilled at N325°\ -50° to a vertical depth of 80.3 m at the northeastern end of the spodumene pegmatite dyke swarm, above hole 975-19-015 on Line 6+00E, intercepted two bands of spodumene pegmatite dykes, the first grading 1.45% Li₂O over 1.61 m¹ (from 58.05 m to 60.35 m; core length: 2.30 m) and the second grading 1.11% Li₂O over 2.10 m¹ (from 69.30 m to 72.30 m; core length: 3.00 m) (Table 3).
- Hole 975-19-17, drilled at N325°\ -50° to a vertical depth of 90.0 m in the northeastern portion of the spodumene pegmatite dyke swarm, below hole 975-19-015 on Line 4+50E, intercepted five (5) bands of spodumene pegmatite dykes ranging in grade from 1.09% Li₂O over 1.72 m¹ (from 36.35 m to 38.80 m; core length: 2.45 m) to 1.54% Li₂O over 1.26 m¹ (from 74.55 m to 76.35 m; core length: 1.80 m) (Table 3).
- Hole 975-19-19, drilled at N325°\ -50° to a vertical depth of 80.35 m in the northeastern portion of the spodumene pegmatite dyke swarm, above hole 975-17-013 on Line 5+50E, intercepted five (5) bands of spodumene pegmatite dykes ranging in grade from 0,73% Li₂O over 3.85 m¹ (from 96.30 m to 101.80 m; core length: 5.50 m) to 1.82% Li₂O over 2.07 m¹ (from 90.20 m to 93.15 m; core length: 2.95 m) (Table 3).
- Hole 975-19-25, drilled at N325°\ -50° to a vertical depth of 90.0 m at the southwestern extremity of the spodumene pegmatite dyke swarm, on line 0+50W, did not intersect significant spodumene mineralization.

Notes:

¹True thicknesses are reported in this news release. The drill holes have been loaded into a 3-D visualization software and the three-dimensional envelope of the mineralized zone has an azimuth of N325° and dips vertically. Drill holes crosscut the envelope of the mineralized zone at an angle of approximately 45° degrees. The conversion factor for true thickness is 0.7 of the core intersection length.

²Significant mineralized intercepts are defined as Li₂O > 0.5% over a min. true thickness of 1.5 m.

³Metabasalt wall rocks were excluded from intersection calculations despite being locally lithium bearing due to the presence of iron bearing holmquistite which is not amenable to lithium hydroxide production.

The spodumene bearing pegmatite dyke swarm remains open along strike to the northeast and at depth, while thinning out toward the southwest. Pegmatite dykes are absent in the hanging wall to the southeast of the spodumene pegmatite dyke swarm, but were detected with some continuity in the footwall to the northwest.

Table 3: Highlights from the Q1-2020 drilling program at the Pontax spodumene pegmatite prospect.

TABLE 1: HIGHLIGHTS FROM THE Q1-2020 DRILLING PROGRAM, PONTAX LITHIUM PROSPECT ^{5,6}										
Drill hole	Section	Azimuth	Plunge	Total length (m)	Intercepts	From (m)	To (m)	Core intercept length (m)	True thickness (m)	Li ₂ O (%)
975-19-015	6+00E	N325°	-50°	174.0	Intercept	75.60	77.85	2.05	1.44	1.53 %
-	-	-	-	-	Intercept	107.40	117.00	9.60	6.72	0.68 %
-	-	-	-	-	Intercept	155.70	158.30	2.60	1.82	0.96 %
975-19-016	6+00E	N325°	-50°	120.0	Intercept	58.05	60.35	2.30	1.61	1.45 %
-	-	-	-	-	Intercept	69.30	72.30	3.00	2.10	1.11 %
975-19-017	4+50E	N325°	-50°	153.9	Intercept	36.35	38.80	2.45	1.72	1.09 %
-	-	-	-	-	Intercept	74.55	76.35	1.80	1.26	1.54 %
-	-	-	-	-	Intercept	107.70	110.45	2.75	1.93	1.18 %
-	-	-	-	-	Intercept	121.10	125.80	4.70	3.29	1.17 %
-	-	-	-	-	Intercept	143.00	145.00	2.00	1.40	1.67 %
975-19-018	4+50E	N325°	-50°	144.0	Intercept	31.35	35.90	4.55	3.19	0.94 %

-	-	-	-	-	Intercept	59.80	64.20	4.40	3.08	2.10 %
-	-	-	-	-	Intercept	71.30	73.90	2.60	1.82	1.27 %
-	-	-	-	-	Intercept	80.40	96.50	16.10	11.27	0.91 %
-	-	-	-	-	<i>Including:</i>	<i>84.80</i>	<i>88.85</i>	<i>4.05</i>	<i>2.84</i>	<i>1.72 %</i>
-	-	-	-	-	Intercept	107.80	110.50	2.70	1.89	0.98 %
-	-	-	-	-	Intercept	121.30	122.85	1.55	1.09	1.62 %
975-19-019	5+50E	N325°	-50°	125.6	Intercept	19.50	26.00	6.50	4.55	0.89 %
-	-	-	-	-	Intercept	54.30	55.70	1.40	0.98	0.99 %
-	-	-	-	-	Intercept	77.00	78.70	1.70	1.19	1.09 %
-	-	-	-	-	Intercept	90.20	93.15	2.95	2.07	1.82 %
-	-	-	-	-	Intercept	96.30	101.80	5.50	3.85	0.73 %
975-19-020	3+50E	N325°	-50°	132.0	Intercept	10.90	12.75	1.85	1.30	1.44 %
-	-	-	-	-	Intercept	19.40	24.20	4.80	3.36	2.55 %
975-19-021	2+50E	N325°	-50°	162.0	Intercept	1.50	4.50	3.00	2.10	1.37 %
-	-	-	-	-	Intercept	17.50	21.25	3.75	2.63	1.99 %
-	-	-	-	-	Intercept	27.70	30.40	2.70	1.89	0.78 %
-	-	-	-	-	Intercept	42.30	43.90	1.60	1.12	1.14 %
-	-	-	-	-	Intercept	55.10	62.30	7.20	5.04	1.10 %
-	-	-	-	-	Intercept	80.25	82.65	2.40	1.68	1.09 %
975-19-022	1+50E	N325°	-50°	123.0	Intercept	48.65	54.20	5.55	3.89	1.28 %
975-19-023	1+00E	N325°	-50°	114.0	Intercept	37.40	39.50	2.30	1.61	0.57 %
975-19-024	0+50E	N325°	-50°	111.0	Intercept	5.85	8.10	2.25	1.58	0.95 %
-	-	-	-	-	Intercept	32.50	48.60	13.75	9.63	0.91 %
975-19-025	0+50W	N325°	-50°	151.0	No mineralized intercepts					

Notes:

⁵Mineralized intercepts are calculated as $Li_2O > 0.5\%$ over a minimum true thickness of 1.5 m; no external dilution; internal dilution set at 0.0% Li_2O .

⁶Metabasalt wall rocks were excluded from intersection calculations despite being locally lithium bearing due to the presence of iron bearing holmquistite which is not amenable to lithium hydroxide production.

On February 7, 2022, the Company successfully renewed the 38 CDC claims that were scheduled to expire in 2022 for an additional two years (new expiry date: Dec. 8, 2024). All 68 CDC claims forming the Pontax Lithium property are in good standing on GESTIM Plus, the Québec government's online mining title management system (<https://gestim.mines.gouv.qc.ca/>).

On March 4, 2022, the Company, in collaboration with IOS Services Géoscientifiques Inc. (IOS), applied for a R&D grant from the Québec Ministry of Energy and Natural Resources (MERN) to undertake a geometallurgical study of the Pontax lithium spodumene pegmatite dyke prospect. Stria's application financial assistance follows the MERN's second call for project proposals under its Mineral Exploration Support Program for Critical and Strategic Minerals (2021-2024). The maximum rate of financial assistance provided by MERN is 50% of eligible expenses to a maximum of \$400,000 per project.

On May 19, 2022, the Company received a letter from MERN Minister Jonatan Julien announcing it that been awarded a grant of up to \$275,000 under the MERN's program to support mineral exploration for minerals needed for green and renewable energy technologies as outlined in its 2020-2025 Plan for the Development of Critical and Strategic Minerals. The grant will be used to undertake the geometallurgical study of the Pontax lithium spodumene pegmatite dyke prospect. The Company submitted the final documents required to complete the funding agreement to the MERN on July 13, 2022. As of August 5, 2022, the final agreement had not yet been signed by Minister Julien. Stria has commissioned IOS to design and manage the geometallurgical study, under the supervision of TJCM. The funding agreement between the MRN and Stria was executed on August 29, 2022.

On July 7, 2022, IOS Services Géoscientifiques Inc. (IOS), acting for Stria, commissioned Québec City-based MVT Geo-Solutions Inc. to fly an airborne LiDAR laser guided topographic survey of the Pontax Lithium property. The high-resolution (≥ 5 pts/m²) LiDAR survey was conducted during the month of

August. The Company received the final dataset for the survey on October 14, 2022. The dataset comprised of digital elevation contours at 1:3,000 scale (vector files), elevation data in ER Mapper™ format, digital elevation model (DEM) images in GeoTIFF format (resolution: 0.5 m), and a 3-D of the DEM surface exported from contours in *.dxf format.

On July 25, 2022, IOS, acting for Stria, commissioned Novatem Inc. of Mont-Saint-Hilaire, Québec, to undertake an ultrahigh resolution airborne magnetic (MAG) survey on the Pontax Lithium property using their Novatem G2™ helicopter system. This system employs two laser optical scalar magnetic sensors that provide 1,000 measurements per second (1,000 Hz) and that are mounted at the front of a Guimbal G2 light helicopter. The Airborne magnetic survey of the Pontax Lithium property was completed on August 4, 2022. The Company received the final dataset for the survey from IOS on September 14, 2022. The dataset comprised of a magnetic data archive in Geosoft Oasis Montaj™ format (*.gdb), grids of processed and derivative MAG measurements in Geosoft™ *.grd format, a set of eight (8) maps of processed and derivative measurements in jpeg and GeoTIFF formats, and a technical report.

The results from the airborne LiDAR and ultrahigh resolution magnetic surveys will be integrated with geological and geochemical data available for the Pontax Lithium property to plan a first phase of targeted prospecting on the property in search for new occurrences of spodumene pegmatite dykes, starting in October.

On July 28, 2022, the Company announced the execution of a binding term sheet (the “Term Sheet”) with Cygnus Gold Limited (ASX: CY5) (“Cygnus”) pursuant to which Cygnus has been granted the sole and exclusive option (the “Option”) to acquire up to a 70% undivided interest in the Company’s Pontax-Lithium property under a two-stage option for total cash payments of \$6 million and exploration expenditure commitments totalling \$10 million. Following the exercise of the Option, the parties will form a joint venture (the “Joint Venture”) with each of Cygnus and Stria holding an undivided interest of 70 % and 30 % respectively, with Cygnus acting as operator of the Joint Venture. Stria’s interest in the Joint Venture will be free carried until Cygnus delivers a feasibility study on the property.

No work was undertaken on the geometallurgical study of the Pontax SPD prospect during the quarter ended September 30, 2022.

On October 17, 2022, the Company announced the execution of a definitive agreement (the “Definitive Agreement”) with Cygnus Gold Limited following the execution of the binding term sheet between the parties dated July 26, 2022. In consideration for the Option, Cygnus paid a cash consideration of CAD\$1 million and subscribed for 1,400,000 common shares of the Company at a price of CAD\$0.25 per common share, for aggregate gross proceeds of CAD\$350,000. In addition to the terms set out in the binding term sheet, the Definitive Agreement stipulates that in the event Cygnus elects not to proceed with, or otherwise fails to exercise the Second Option, the parties will form the Joint Venture with Cygnus automatically transferring a 2% undivided back to Stria for a nominal consideration. Each of Cygnus and Stria shall thereafter hold an undivided Joint Venture interest of 49 % and 51 % respectively, with Stria becoming operator of the Joint Venture. By mutual consent between the Parties, Cygnus will act as Operator of the Pontax Lithium property exploration program during the Option. Cygnus has retained IOS Services Géoscientifiques Inc. (IOS) to provide technical and logistical support services for the fall 2022 and winter 2023 exploration programs at the Pontax Lithium project.

Exploration work resumed at the Company’s Pontax Lithium property during the Quarter ended December 31, 2022, under the direction of Stria partner Cygnus Gold Ltd.

Cygnus and IOS Services Géoscientifiques Inc. (IOS) crews mobilised to the Pontax Lithium property on October 19, 2022 and began a two-week helicopter supported ground prospecting and mapping program focussing on the priority targets identified through geological compilation and interpretation work. The program was completed on November 1. A total of 54 targets were inspected on the ground and 41 rock chip samples (plus 33 duplicates) and 19 outcrop channel samples (plus 19 duplicates) were collected for lithium and multielement analysis. Two rock samples were collected for gold analysis.

On October 20, 2022, Stria reported on ongoing data compilation and interpretation work by Cygnus Gold.

Highlights:

- Detailed magnetics interpretation and LiDAR has generated numerous walk-up targets over the 10 km strike length of the Project.

- The new targets will be mapped in the coming week as Cygnus and IOS deploy geologists to start work on the ground for the first time.
- The autumn mapping and sampling program aims to generate further regional targets to be followed up in an upcoming 10,000 m core drilling campaign expected to commence at the project in early November 2022.
- Cygnus plans to complete both resource definition and step out drilling at the main Pontax Lithium spodumene dyke swarm prospect over the next six months.

On November 7, 2022, the Company announced that Cygnus Gold had initiated the first phase of its 10,000 m core drilling program at the Pontax Lithium property. This first phase, comprising of 2,500 m of helicopter supported drilling, will target down dip and along strike extensions of the known high-grade mineralization in the central portion of the Pontax spodumene pegmatite dyke (SPD) prospect. The spodumene-bearing pegmatites at the Pontax SPD prospect outcrop on a hillcrest protruding the surrounding glacial sediment and organic terrain cover, where exploration drilling is limited to winter operation. The core drilling program is managed by IOS. Drilling is performed by Forage RJLL of Rouyn-Noranda, Québec.

On December 5, IOS reported having completed five (5) holes (975-22-026 to 975-22-030) on the Pontax SPD prospect for a total of 1,338 m of drilling. Core boxes for drill holes 975-22-026 to 975-22-029 were transported from the field to IOS laboratory facilities in Saguenay, Québec. Sample preparation work (core sample splitting, crushing and grinding) commenced on November 30, 2022. Analytical results from the first five (5) drill holes are pending as of December 31, 2022.

On December 6, 2022, Stria received confirmation from the Québec MERNF of the successful biennial renewal of the 30 CDC claims of the Pontax Lithium property scheduled to for renewal by January 13, 2023. The 30 CDC claims are valid until March 13, 2025, while the remaining 38 claims are valid until June 27, 2024. The same day, following a request from Cygnus Gold, IOS acting for the Company, designated two contiguous CDC claims located to the West of the Pontax Lithium property on NTS map sheet 32N-14. These two isolated CDC claims, which are registered 100% to Stria Lithium Inc. on GESTIM Plus. The two claims were selected as possible sites to set-up a base camp for the 2023 exploration and mineral resource appraisal program. No exploration work is planned on these two claims.

No work was undertaken on the geometallurgical study of the Pontax SPD prospect during the quarter ended December 31, 2022.

Work Completed in 2023

Update for the Three Months Periods Ended March 31, 2023

On January 13, 2023, the Company reported that Cygnus Gold had resumed core drilling at the Pontax Lithium property following the Christmas break. Cygnus Gold aims to complete another three (3) drill holes using the current heliportable drill rig as it waits for the completion of a winter road to mobilize three (3) land-based drill rigs to the property. The contract to build the winter access road to the Property was awarded to Waska Resources Inc., a local Cree company based in Waskaganish, Québec. Cygnus anticipates the winter road should be completed by the end of January. IOS is providing technical and logistical support to Cygnus for the winter 2023 core drilling program.

On January 18, 2023, The Company reported the initial results from the two-week mapping, prospecting and outcrop chip sampling program conducted by Cygnus Gold in October 2022. The groundwork revealed a series of new pegmatite dykes located outside of the Pontax SPD prospect (referred to by Cygnus Gold as the "Pontax Central target"). Ten (10) channels totalling 28 metres in length were cut across these dykes with a diamond saw and 19 samples, each one metre in length, were collected and then shipped for assaying to SGS Canada Inc. laboratories in Rouyn-Noranda, Québec, for assaying.

Highlights:

- Outcrop channel sampling* of a spodumene bearing pegmatite outcrop found 80 m southwest and along strike of the Pontax Central target returned 1.89% Li₂O over an apparent width of 4.0 m. This pegmatite extends to the edge of the local cover of fluvioglacial sediments suggesting potential for lateral continuity under cover. Cygnus Gold plans to test the southwest extension of the spodumene pegmatite dyke swarm at the Pontax Central target as part of the ongoing 10,000 m core drilling program.

- At the adjacent Pontax North target, mapping has revealed the presence of new spodumene-bearing pegmatites up to five (5) metres wide at surface. Initial channel sampling* of three dykes from three outcrops returned anomalous Li₂O grades of 0.53% Li₂O over 3.0 apparent metres, 2.05% Li₂O over 2.0 apparent metres, and 0.41% Li₂O over 1.0 apparent metre, respectively. These new pegmatites are parallel to those of the Pontax Central target, located approximately 100 m to the northwest and are distributed over a northeast strike length of 160 m. These occurrences will be tested by the ongoing core drilling program.
- Anomalous tantalum results of up to 517 ppm Ta₂O₅ over 2.0 apparent metres were obtained in channel samples in a non-spodumene bearing pegmatite dyke, south-east of Pontax Central target. A total of nine (9) grab or chip samples from different outcrops also graded more than 100 ppm, and up to 531 ppm Ta₂O₅, most of which are from non-spodumene bearing pegmatite dykes, outside the Pontax Central target. Tantalum is the second metal of interest in lithium bearing (LCT) pegmatite and is typically present in the 20-100 ppm range in Pontax Central lithium-bearing dykes. Its presence in non-lithium bearing dykes was unexpected, and it opens new exploration possibilities. Collectively, anomalous tantalum values were obtained in outcrops within a minimum 2.5 km long, northeast trending corridor near the Pontax Central target.

* *Cautionary note: Channel samples are continuous segments cut with a diamond saw at the surface of outcrops. The measured lengths slightly overestimate the true thickness of the dykes.*

Sampling, analytical methods and QA/QC protocols: Grab samples were collected by a geologist directly on exposed outcrop with the use of a sledgehammer and chisel. Channel samples, one (1) metre in length each and approximately three (3) centimetres wide and three (3) centimetres deep, were collected across pegmatite dykes directly at the outcrop surface. Outcrop, channel, and sample positions were recorded with a sub-metre precision GPS device. Samples were shipped for assaying by road-carrier to SGS Canada Inc.'s laboratory facilities in Rouyn-Noranda. The samples were analyzed by ICP-AES (code GE-ICP91A50) or ICP-MS (code GE-IMS91A50) after sodium peroxide fusion. Quality assurance and quality control procedures include insertion of approximately 20% of control materials, either blank, certified reference material (Oreas 147, Oreas 148, Oreas 149 and Oreas 236) and digestion duplicate, either by contractor or by the laboratory.

On February 8, 2023, Cygnus Gold Ltd announced that it was changing its name to Cygnus Metals Ltd. The Company's change of name has been implemented following official confirmation from the Australian Securities and Investments Commission.

On February 17, 2023, Stria announced the results from the first two drill holes from Cygnus Metals' fall 2022 core drilling program at the Pontax Lithium property. Holes 975-22-027 and 975-22-028, positioned at the northeastern end of the Pontax SPD prospect (Cygnus' Pontax Central target) were designed to test the continuity and grade of the spodumene mineralization intercepted in previous drilling at depth.

Highlights from holes 975-22-027 and 975-22-028:

- Hole 975-22-027, collared at UTM NAD 83 Z18 coordinates 362939E/5754676N and drilled at N325°-50° to a depth of 309 metres (core length), intersected two bands of spodumene pegmatite dykes, the first grading 1.84% Li₂O* over 2.82 m** at a vertical depth of 158.0 metres (from 227.6 metres to 231.9 metres; core length); and the second grading 1.44% Li₂O* over 6.04 metres** at a vertical depth of 172 metres (from 247.1 metres to 256.3 metres; core length). Hole 975-22-027 also intersected five minor spodumene bearing bands ranging in thickness from 1.51 metres** to 2.02 metres** and grading between 0.84% Li₂O* and 1.46% Li₂O*.
- Hole 975-22-028, collared 100 m northeast of hole 975-22-027 at UTM NAD 83 Z18 coordinates 363023E/5754731N and drilled at N325°-50° to a depth of 333 metres (core length), intersected two bands of spodumene pegmatite dykes, the first grading 1.35% Li₂O* over 3.44 metres** at a vertical depth of 144.0 metres (from 194.3 metres to 200.0 metres; core length); and the second grading 1.34% Li₂O* over 8.54 metres** at a vertical depth of 212 metres (from 300.2 metres to 313.5 metres; core length). Hole 975-22-028 also intersected three minor spodumene bearing bands ranging in thickness from 1.08 metres** to 1.55 metres** and grading between 0.67% Li₂O* and to 0.82% Li₂O*.
- Spodumene mineralization at the Pontax SPD prospect (Pontax Central target) has now been intercepted down to a vertical depth of 230 m and remains open in all directions.

** Weighted average using a cut-off grade of 0.5% Li₂O on spodumene dykes only; lithium bearing wallrock (FeO >5.0%) excluded; minimum true thickness of 1.0 metres; no external dilution; and wall rock internal dilution set at 0.0% Li₂O.*

*** True thickness, assuming the dykes are dipping -85° to the north-northwest.*

Holes 975-22-027 and 975-22-028 were drilled using a single heliportable rig operated by RJLL Drilling Inc. of Rouyn-Noranda, Québec. IOS Services Géoscientifiques Inc. (IOS) supervised the drilling. Collar locations were measured with a high-resolution GPS device, while downhole deviation was measured with the use of a Reflex device. The NQ caliber drill core was logged on site and then expedited by road carrier to IOS laboratory facilities in Saguenay, Québec, for splitting and sampling. Core samples marked for assaying were cut in half with a diamond saw, tagged, bagged and the shipped to SGS Canada Inc. laboratories in Lakefield, Ontario, by road carrier for further sample preparation and ahead of geochemical analysis. At SGS Lakefield, the drill core samples were crushed (75% passing 2 mm) and pulverized (85% passing 75 µm). Geochemical analyses were performed at SGS Canada's Burnaby, BC, laboratory using ICP-OES and ICP-MS after sodium peroxide fusion (GE_ICM91A50). SGS Canada Inc. is an ISO/IEC 17025 accredited laboratory. Quality control is monitored by an IOS certified chemist through the insertion of seven (7) blank samples, seven (7) preparation blanks, five (5) certified reference material Oreas-147, four (4) certified reference material Oreas-148 and five (5) certified reference material Orea-149, for a total of 28 QA/QC samples insertions (15%).

On February 17, 2023, Cygnus reported the completion of the 37-kilometre winter road linking the Billy Diamond highway in the west, to Stria's Pontax Lithium project in the East. The construction winter road will allow the mobilization of three land-based drill rigs and drill crews to the project.

On March 27, 2023, Stria reported the results of the last four drill holes from Cygnus Metals' fall 2022 core drilling program at the Pontax Lithium project. Holes 975-22-026, 9755-22-029, 975-22-031 and 975-22-032, positioned at the central and northeastern section of the Pontax SPD prospect (Pontax Central target) (Table 1) were designed to continue testing the continuity and grade of the spodumene dyke swarm at depth along strike of the prospect.

Best intercepts from holes 975-22-026, 975-22-029, 975-22-31 and 975-22-32 (Tables 1, 2)***:

- Hole 975-22-026: 2.23 metres* grading 2.78% Li₂O** (from 107.0 metres to 110.3 metres; core length).
- Hole 975-22-029: 3.99 metres* grading 1.62% Li₂O** (from 150.9 metres to 157.4 metres; core length).
- Hole 975-22-031: 1.72 metres* grading 1.37% Li₂O** (from 132.2 metres to 134.8 metres; core length).
- Hole 975-22-032: 2.62 metres* grading 1.65% Li₂O** (from 264.0 metres to 267.9 metres; core length).

The latest drilling results confirm the continuation of the spodumene-bearing dykes swarm at the Pontax SPD prospect (Pontax Central target) to a minimum vertical depth of 200 m over a 500 m confirmed strike length.

** True thickness, according to the dyke dip and drill hole plunge at the loci of the intersection.*

*** Weighted average using a cut-off grade of 0.5% Li₂O; excluding lithium bearing wall rock (FeO > 5%); minimum true thickness of 1.0 m; no external dilution; and wall rock internal dilution set at 0.0% Li₂O.*

**** Reported interval calculations are consistent with the criteria used by IOS in previous Stria news releases and may show minor deviations in interval lengths and grades from those reported by Cygnus Metals on March 20th, 2023, based on slightly different interval calculation parameters.*

Table 1. Summary information, drill holes 975-22-026, 975-22-029, 975-22-031 and 975-22-032.

Hole ID	Easting* (m)	Northing* (m)	Elevation (m)	Azimuth (degree)	Dip (degree)	Length (m)
975-22-026	362910.3	5754717	247	325	-50	261
975-22-029	362826.6	5754663	247	325	-50	195
975-22-031	362656.4	5754558	241	325	-50	285
975-22-032	363102.8	5754787	242	325	-51	405

* UTM NAD 83 Zone 18

Table 2. Significant Li₂O intercepts drill holes 975-22-026, 975-22-029, 975-22-031 and 975-22-032¹.

Hole ID	From (m)	To (m)	Intercept Length		Vertical Depth (m)	Li ₂ O Grade (%)
			Downhole (m)	True Width (m)		
975-22-026	106.95	110.25	3.30	2.23	75.40	2.78
-	127.10	128.60	1.50	1.03	88.21	1.89
-	142.65	144.75	2.10	1.46	98.67	0.79
975-22-029	65.60	69.15	3.55	2.10	48.09	1.37
-	94.90	99.45	4.45	2.72	70.39	1.35
-	106.15	107.95	1.80	1.08	77.74	1.45
-	146.30	149.15	2.85	1.75	107.78	1.02
-	150.85	157.35	6.50	3.99	112.45	1.62
-	161.45	164.90	3.45	2.13	119.08	0.83
975-22-031	132.18	134.80	2.62	1.72	96.01	1.37
975-22-032	179.72	184.28	4.56	2.62	143.68	1.65
-	263.93	267.88	3.95	2.37	206.80	1.34

Note:

¹Significant intersections use a cut-off grade of 0.5% Li₂O in pegmatite, no external dilution and internal dilution from wall rock accounted as 0.0%. Intercept lengths may not add up due to rounding to the appropriate reporting precision.

Holes 975-22-026, 975-22-029, 975-22-031 and 975-22-032 were drilled using a single heliportable rig operated by RJLL Drilling Inc. of Rouyn-Noranda, Québec. The drilling was supervised by IOS Services Géoscientifiques Inc. Collar locations were measured with a sub-metre precision GPS device, while downhole deviation was measured with the use of a Reflex device. The drill core was logged onsite and then expedited by road carrier to IOS laboratory facilities in Saguenay, Québec, for sampling and storage. Core samples were cut in half with a diamond saw, tagged, bagged and then shipped to SGS Canada Inc. laboratories in Lakefield, Ontario by road carrier for further sample preparation. A total of 300 core samples were crushed (75% passing 2 mm) and pulverized (85% passing 75 µm). Geochemical analyses were performed at SGS Canada's Burnaby, BC, analytical laboratory using ICP-OES and ICP-MS after sodium peroxide fusion (GE_ICM91A50). SGS Canada Inc. is an ISO/IEC 17025 accredited laboratory. Quality control has been monitored by an IOS certified chemist through the insertion of 12 sample blanks, 11 preparation blanks, eight (8) certified reference material Oreas-147, 10 certified reference material Oreas-148, and eight (8) certified reference material Orea-149, for a total of 49 QA/QC samples insertions (16%).

On March 27, 2023, Stria reported that since January, Cygnus Metals had completed 23 holes totalling 7,177.45 m as part of its winter 2023 core drilling program at the Pontax Lithium project. Analytical results for the 23 holes were pending as of March 31, 2023.

No work was undertaken on the geometallurgical study of the Pontax SPD prospect during the quarter ended March 31, 2023.

Update for the Three Months Periods Ended June 30, 2023

Exploration and mineral resources appraisal activities continued at the Pontax Lithium property during the quarter ended June 30, 2023 under the direction of Stria Partner Cygnus Metals Ltd (Cygnus).

On April 12, 2023, Stria reported that Cygnus had completed its winter 2023 core drilling program at the Pontax Lithium property. The winter 2023 drilling program comprised 32 drill holes (total: 9,614 metres). Since becoming operator of the Pontax Lithium project in the fall of 2022, Cygnus has completed 38 holes totalling 10,760 metres of drilling the Pontax Lithium project. Analytical results for the 32 holes drilled since January 1, 2023, were pending as of April 12, 2023

On April 24, 2023, Stria reported the analytical results for the first seven (7) drill holes from Cygnus Metals' winter 2023 core drilling program at the Pontax Lithium property. The seven step-out holes were drilled over a strike length of 600 metres at the Pontax North target on 100 m-spaced sections trending N325° with drilling for five (5) of the holes at an azimuth of N145°, under previous holes (Table 3).

Highlights from holes 975-22-030 and 975-22-035 to 975-22-040***:

- Hole 975-22-030: 1.83 metres* grading 0.85% Li₂O** (from 216.6 metres to 219.3 metres; core length).
- Hole 975-22-035: No significant intercepts.
- Hole 975-22-036: 1.44 metres* grading 1.28% Li₂O** (from 488.35 metres to 490.05 metres; core length).
- Hole 975-22-037: 1.47 metres* grading 1.24% Li₂O** (from 180.20 metres to 182.20 metres; core length).
- Hole 975-22-038: No significant intercepts.
- Hole 975-22-039: 1.96 metres* grading 1.22% Li₂O** (from 235.55 metres to 238.15 metres; core length).
- Hole 975-22-040: 9.27 metres* grading 1.86% Li₂O** (from 367.75 metres to 379.55 metres; core length). This is the best Li₂O intercept to date from the fall 2022 and winter 2023 core drilling programs at the Pontax Lithium project.
- These initial step-out drilling results from the winter 2023 core drilling program at the Pontax SPD prospect's North target continue to demonstrate multiple wide zones of stacked pegmatite mineralisation which are consistent with previously announced drilling results at the Central Target.

* True thickness, according to the dyke dip and drill hole plunge at the loci of the intersection.

** Weighted average using a cut-off grade of 0.5% Li₂O; excluding lithium bearing wall rock (FeO > 5%); minimum true thickness of 1.0 metres; no external dilution; and wall rock internal dilution set at 0.0% Li₂O.

*** Reported interval calculations are consistent with the criteria used by IOS in previous Stria news releases. These calculations are based on different parameters than those used in Cygnus Metals' press release, dated March 27, 2023, leading to minor differences on intervals lengths and grades.

Table 3. Summary information, drill holes 975-22-030 and 975-22-035 to 975-22-040.

Hole ID	Easting* (m)	Northing* (m)	Elevation (m)	Azimuth (degree)	Dip (degree)	Length (m)
975-22-030	362740.2	5754609.00	249.80	325	-50	240
975-23-035	362726.63	5754795.88	246.97	324.5	-50	159
975-23-036	362742.76	5755121.51	223.72	145	-50	510
975-23-037	362681.99	5754865.98	231.28	145	-52	300
975-23-038	362359.65	5754631.735	238.27	145	-50	210
975-23-039	362422.98	5754711.68	235.18	145	-50	261
975-23-040	362690.69	5755015.49	227.26	145	-52	486

* UTM NAD 83 Zone 18

Drill hole 975-23-030 also yielded a 0.30 metres intercept grading 5,409 ppm tantalum (0.66% Ta₂O₅) (from 238.0 metres to 238.3 metres; core length. Coltan, a tantalum oxide, is a common and highly valuable by-product mineral found in spodumene-bearing pegmatite dykes. However, evaluating its abundance in pegmatite is difficult due to its extreme heterogeneous (nuggety) distribution.

Holes 975-22-030 and 975-22-035 to 975-22-040 were drilled using three skid-mounted drill rigs operated by RJLL Drilling Inc. of Rouyn-Noranda, Québec, and were supervised by IOS Services Geoscientifiques Inc. (IOS). Collar locations were measured with a sub-metre precision GPS device, while downhole deviation was measured with the use of a Reflex device. The drill core, NQ in diameter, was logged on site and then expedited by road carrier to IOS laboratory facilities in Saguenay for sampling and storage. Core samples were cut in half with a diamond saw, tagged and bagged to be shipped by road carrier to SGS Canada Inc. laboratories in Lakefield, Ontario, for further preparation. The seven (7) drill holes include a total of 722 core samples which were crushed (75% passing 2 mm) and pulverized (85% passing 75 µm). Drill core geochemical analyses were conducted at SGS Canada Inc.'s Burnaby, BC, analytical laboratory using ICP-OES and ICP-MS after sodium peroxide fusion (GE_ICM90A50). SGS-Canada is a ISO/IEC 17025 accredited laboratory. Quality control was monitored by an IOS-certified chemist through the insertion of 26 blank samples, 23 preparation blanks, 18 certified reference material Oreas-147, 17 certified reference material Oreas-148 and 16 certified reference material Orea-149, for a total of 100 QA\QC sample insertions (14%).

Suspension of mineral exploration activities due to forest fires in Québec

On June 2 and 3, 2023, Québec's Minister of Natural Resource and Forests announced prohibitions regarding forest access on Crown lands, and closed forestry roads for reasons of public safety, given the current situation related to a series of out-of-control wildfires in the Abitibi region and in Eeyou Istchee James Bay Territory. The area of the Pontax Lithium property was directly impacted by the travel restrictions. The MRNF subsequently lifted the ban on travel along the Billy Diamond highway between Matagami and Radisson but was forced to reinstate the ban in late July due to a resurgence of forest fire activity. As of August 11, 2023, the Billy Diamond highway was still closed to all traffic except first responders and essential services providers.

On June 14, 2023, the Company reported that Cygnus Metals had appointed BBA consultants to undertake an initial baseline assessment and geochemical characterization at the Company's Pontax Lithium property, under option to Cygnus. BBA is an established Québec-based engineering consultancy group with significant expertise in lithium projects resource appraisal and mine development, including assignments for Patriot Battery Metals Inc., Sayona Mining Ltd, Nemaska Lithium Inc. and Critical Elements Lithium Corp. BBA will prepare an Environmental and Social Scoping Report (ESSR), which is the initial requirement towards completing environmental baseline studies on the path to a Preliminary Economic Assessment (PEA). In addition to the ESSR, an initial geochemical assessment of potential ore and waste rock from the Main Pontax Lithium prospect will also be completed. This is a key requirement for mine environmental permitting and plays an integral role in supporting mine planning and development at the PEA level. These early-stage geochemical characterization studies will be funded in part by an approved grant of up to \$275,000 from Ministère de l'Énergie et des Ressources Naturelles du Québec (MERN, now MRNF). The grant was originally awarded to Stria on August 29, 2022, as part of the Government of Québec's program to support mineral exploration for minerals needed for green and renewable energy technologies as outlined in its 2020-25 Plan for the Development of Critical and Strategic Minerals. Cygnus Metals is currently in discussion

with the MRNF about taking over the management of the geometallurgical study from Stria and about revising the scope of the study.

Subsequent to the quarter ended June 30, 2023, on July 5, 2023, the Company announced it had received the final milestone payment from Cygnus Metals Ltd. (Cygnus Metals) related to Option 1 of the earn-in agreement (“the Agreement”) announced on October 17, 2022, with a payment of \$2.0 million in Cygnus Metals shares. Under Option 1, Cygnus Metals was required to incur exploration expenditures on the Pontax Lithium property (“the Property”) in the amount of \$4 million over a period of 18 months. Having met its obligations under Option 1 of the Agreement, Cygnus Metals is deemed to have acquired a 51% undivided interest in the Property. To acquire an additional 19% interest in the Property (Option 2 of Agreement), Cygnus Metals must incur additional exploration expenditures in the amount of \$6.0 million over a period of 30 months from the date of exercise of Option 1 and pay Stria an additional cash amount of \$3 million.

Subsequent to the quarter ended June 30, 2023, on August 14, 2023, Cygnus Metals announced the highlights of a maiden JORC Code 2012 - compliant mineral resource estimate (MRE) for the Pontax Lithium property^{1,2}. Details on the MRE can be found on Cygnus Metals’ website at www.cygnusmetals.com/.

Cautionary notes:

¹ Canadian securities laws require that the reporting of Mineral Reserves and Mineral Resources in Canada and the disclosure of scientific and technical information concerning a mineral project on a property material to Stria Lithium inc. comply with NI 43-101. A reconciliation of the JORC Code 2012 – compliant MRE with NI 43-101 has not been carried out by an independent Qualified Person.

² As an Australian company, Cygnus Metals is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act 2001 and the ASX. The reader should note that the ASX Listing Rules require the reporting of Ore Reserves and Mineral Resources in Australia be done in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the “JORC Code”) and that Cygnus Metals’ Mineral Resource estimates and reporting comply with the JORC Code disclosure.”

Subsequent to the quarter ended June 30, 2023, on August 14, 2023, the Québec MNRF announced that, because of the many wildfires that have raged across Eeyou Istchee James-Bay Territory over the past two months, it was suspending the validity period for certain claims for a period of 12 months provided the claims and their registered owners meet the following conditions:

For companies that have stopped operations for 28 consecutive days or more:

- All claim holders, whose claims are located in the areas affected by the extended forest access and circulation bans for a cumulative 28 days. To the current expiry date of each eligible claim, a delay of 12 months will be added.
- This does not apply to claims already suspended or expired and it is not retroactive.
- This applies to claims issued before January 1, 2022.

For companies, whose helicopters have been requisitioned by SOPFEU:

- This measure is available, subject to presentation of supporting documents, by writing to the Centre de services des mines, by email, at services.mines@mrnf.gouv.qc.ca.
- This applies to claims issued before January 1, 2022

As of the reporting date, the validity period of all 68 CDC claims forming the Pontax Lithium has been extended by twelve months on GESTIM Plus with the first scheduled biennial renewal due by June 27, 2025 (five (5) CDC claims) ,

The balance of the Pontax Lithium property’s exploration and evaluation assets on June 30, 2023, was \$614.471 net of tax credits and mining and the option payment received from Cygnus Metals.

Exploration and Development Outlook

Cygnus Metals is planning to conduct additional exploration and mineral resource appraisal programs at the Pontax Lithium project in 2023-2024 which will include a combination of geophysics, mapping,

sampling and exploration and definition core drilling, along with geometallurgical and environmental studies.

Romer Polymetallic Property

On March 4, 2022, the Company announced that it had entered into a letter of intent to purchase the Romer polymetallic property which consists of 51 contiguous and two isolated map-designated mining claims (total surface area: 2,409.81 ha) from Braille Energy Systems Inc. (“Braille”).

The Romer Property is an early-stage exploration project located in the Upper Labrador Trough sector of Nunavik which is considered an emerging region of Québec for economic base metal (Cu-Zn-Ni) and precious (Au-PGE) metal mineralization. The 53 claims forming the Romer property lie within NTS topographic sheet 24K-04.

Stria executed the definitive acquisition agreement with Braille on April 6, 2022. The definitive agreement remains subject to the final approval of the TSX-V. The terms of the agreement may be found in the Company’s news releases dated March 4 and April 5, 2022, available at <https://strialithium.com/> or at www.sedarplus.ca/, under Stria Lithium Inc.

Per the terms of the definitive acquisition agreement closed with Braille Energy Systems Inc. (“Braille”) on August 11, 2022, Braille retains a net smelter royalty (“NSR”) of 1% on the Romer Property, 0.5% (half) of which can be bought back at any time by Stria for consideration of \$500,000 payable in cash or stock or a combination thereof at Stria’s discretion.

Work Completed in 2022

On June 6, 2022, following a request from regulatory authorities in support of the transaction with Braille, the Company commissioned IOS Services Géoscientifiques Inc. (IOS), to prepare a National Instrument (NI) 43-101 compliant geological report on the Romer polymetallic property. The Company received IOS’s NI 43-101 geological report on July 26, 2022.

On August 11, 2022, Stria announced the closing of its purchase of the Romer property from Braille Energy Systems Inc. in exchange for a purchase price of (i) cash in the amount of \$125,000; (ii) 750,000 common shares of Stria issued at a deemed price of \$0.50 per share on a post-consolidated basis; and (iii) a net smelter royalty of 1% (“NSR”). As previously disclosed in its news release of March 4, 2022, the Company will have the option (the “Partial NSR Buyout Option”) to purchase 50% of the NSR such that the NSR is reduced from 1.0% to 0.5%. The Partial NSR Buyout Option may be exercised at any time by Stria for consideration of \$500,000 payable in cash or stock or a combination thereof at Stria’s discretion.

On July 15, 2022, the Company commissioned IOS Services Géoscientifiques Inc. of Saguenay, Québec, to design and carry out a surficial glacial sediment survey of the Romer property, per the main recommendation of its NI 43-101 geological report. The main purpose of the glacial sediment survey is to search for particulate dispersal trains from precious and base metal occurrences buried underneath the drift cover in areas of the property with lower densities of outcrop. The survey is also designed to meet the Company’s minimum assessment work expenditure obligation per claim in preparation for the next biennial CDC claims renewal to be performed by May 8, 2023, at the latest.

The helicopter-supported surficial glacial sediment survey of the Romer property started on July 24, 2022, and was completed on July 29, 2022. A total of 74 glacial sediment (till) samples were collected on the Property. The 74 till samples were expedited from the field to IOS’s laboratory facilities in Saguenay, Québec, in two shipments, the first received on July 29 and the second on November 17, 2022.

On December 2, 2022, IOS reported that till sample preparation work (wet/dry screening and heavy mineral fraction separation) had commenced in preparation for detailed mineralogical studies using IOS’s proprietary ARTGold™ gold particle detection technology and ARTMin™ automated semi-quantitative SEM analysis method, and for multielement and platinum group elements (PGE) geochemical analysis of -63 µm size fraction samples. Gold particle abundance determinations by IOS’s ArtGold™ detection technology are expected in February 2023, with results for the other analytical procedures expected in the two to three months to follow.

Update for the Three Months Periods Ended March 31 and June 30, 2023

On February 23, 2023, Stria received preliminary sets of analytical results from a detailed mineralogical investigation using IOS's proprietary ARTGold™ gold particle detection technology and ARTMin™ automated semi-quantitative SEM analysis of heavy mineral concentrates extracted from the 74 glacial sediment samples collected at the Romer property by IOS in 2022. Four datasets were received: (1) ArtGold™ visual (50 µm to 1,000 µm) and automated (- 50 µm) gold particle counts with grain morphology class, calculated equivalent gold mass concentration (ppb) per sample, raw screening data and sample UTM coordinates; (2) ARTGold™ SEM analyses of all gold particles including 2-D dimensions and area; textural classification and trace element content, including PGE; (3) visual estimates of oxide sulphide mineral associated with polymetallic mineralization including galena, scheelite, cassiterite, wolframite and columbo-tantalite; and (4) ArtGold™ visual (50 µm to 1,000 µm) and automated (- 50 µm) PGE particle counts with calculated ratio of PGE particles in 10 kg of the – 1 mm size fraction, raw screening data and sample UTM coordinates.

On April 27, 2023, The Company received preliminary ARTGold™ SEM multi-trace element analytical results for rare heavy minerals potentially associated polymetallic mineralization extracted from two crushed rock samples collected by IOS in 2022. The Company also received preliminary ARTGold™ SEM multi-trace element analytical results for rare heavy minerals potentially associated polymetallic mineralization extracted from two crushed rock samples collected by received IOS Services Géoscientifiques Inc. (IOS) in 2022. Results for multielement and PGE geochemical analysis of fine fraction (-63 µm) glacial sediment samples were pending as of June 30, 2023, as was IOS's technical report for the 2022 glacial sediment survey of the Romer property.

Subsequent to the quarter ended June 30, 2023, on July 7, 2023, the Company received IOS's technical report for the summer 2022 glacial sediment survey of the Romer property. The goal of the survey was to try to identify new magmatic intrusive (reef-style) platinum group element (PGE) occurrences buried beneath the Romer property's glacial sediment cover. A total of 70, 10-kilogram glacial sediment samples were collected at 160 to 460-metre intervals on lines East-Southeast (perpendicular to ice flow) spaced between 530 to 1,100 metres across the property. The samples were processed using IOS's proprietary ARTGold™ automated heavy mineral detection and analysis technology to extract and count the number of gold and PGE mineral particles. Sub-samples of -63 till were also collected and sent to ALS Minerals in Val-d'Or, Québec, for base metal and trace (53-element) analysis. Two (2) gabbro pulp samples weighting about 190 grams each were also processed by IOS to evaluate PGM mineral content and chemistry, as a reference for the abundance of such minerals the tills samples.

Principal survey findings:

- A total of gold 234 particles were detected from the 70 glacial sediment samples collected for an average of 3.34 gold particles per sample. Gold particle abundance ranged from zero to maximum of 10 in sample no. 92520063.
- No glacial dispersal trains were identified across the Romer property by IOS. Modelling of the gold particle distribution indicate a single regional population which is indicative of a uniform distal provenance, outside of property limits.
- No elevated gold particles counts were detected in till samples collected in the vicinity of the St-Pierre lake (Venditelli) gold occurrence.
- In addition to the gold particles, a 31 precious metal minerals were extracted from the till samples, with maximum count of three (3) particles per sample. Most of these minerals are platinum sulfosalts or alloys.
- At total of 29 PGE mineral grains were recovered from the two gabbro samples processed in addition to the till samples. Most of grains are palladium tellurides and antimonides. They are supported by abundant counts of Co-Ni-Cu-Fe sulphides or sulphosalts. This mineral assemblage is distinct from the one found in the tills, and suggest that grains in the tills are not derived from these gabbros.
- Dense indicator minerals, such as scheelite and other W-minerals, wolframite plus Th, Ta, Sn, Nb, Pb-bearing minerals are of low abundance, and no significant anomaly is detected. A few grains of cinnabar were however noted by IOS.
- No precious of base metal anomalies or dispersion trains were detected in fine fractions (-63 µm) till samples.

According to IOS, the survey results suggests that the till blanketing the Romer property, despite being interpreted as subglacial (lodgement) till, is not of local origin, and was likely eroded and transported

from Superior Craton bedrock sources located some 20 km to the West of the property. Considering the distal provenance of the till and that no gold and PGE anomalies were detected in 70-sample survey conducted in 2022, no follow-up work is recommended by IOS at the Romer property. As such, Stria will not be conducting further work at the Romer property and the Company is seeking a buyer or partner for the project.

As of August 14, 2023, all 53 CDC claims forming the Romer property are registered as 100%-owned by Stria Lithium Inc. on GESTIM Plus, the Québec government's online mining title management system (<https://gestim.mines.gouv.qc.ca/>). All 53 claims are in good standing with the next biennial renewal to be performed by July 7, 2023. IOS submitted its request for the renewal of the 53 claims to the MRNF on February 21, 2023. The renewal remains conditional to the filing of IOS's technical report on GESTIM Plus by July 7, 2023. As of August 14, 2023, all 53 Romer property claims were listed as "active and under renewal" on GESTIM Plus.

The balance of the Romer property's exploration and evaluation assets on June 30, 2023, was \$85,556, net of tax credits and mining.

New property acquisitions

During the quarter ended June 30, 2023, the Company acquired six (6) new properties in the vicinity of the Pontax Lithium project that are considered prospective for new occurrences of spodumene pegmatite dyke swarms. The properties were acquired through the signing of option or acquisition agreements with third parties and by map-staking on GESTIM PLUS, the Québec government's online mining title management system.

On May 2, 2023, the Company announced it had entered into two definitive options agreements to acquire 100% ownership of two key mineral properties located along the prospective Chambois Greenstone Belt in the southern segment of the LaGrande Subprovince of central Eeyou Istchee James Bay Territory, northern Québec. The two properties, which are contiguous, more than double the size of Stria's mineral title assets in the area, and include 104 map-designated claims totalling 5,535 hectares (55 square kilometres) located approximately 25 kilometres to the west-southwest and along strike with Stria's Pontax Lithium property, under option to Cygnus Metals Ltd.

The terms of the two property option agreements are as follows:

Mirabelli property: Option to acquire 100% ownership of a block of 55 claims on NTS topographic sheet 32N-14 (total: 2,927 hectares) from a private vendor ("the Vendor"), providing the following conditions are met:

- Option Phase I:
 - Payment by Stria to the Vendor of \$75,000 plus 300,000 common shares of Stria Inc. on the closing date of the option agreement ("the Agreement").
 - Stria incurring at least \$50,000 in work on the Mirabelli property within 14 months of closing of the Agreement, with a minimum \$30,000 registered with the Québec government on or before 14 months, at Stria's option to proceed.
- Option Phase II:
 - Payment Stria to the Vendor of \$187,500 plus the issuance of 1,125,000 common shares of Stria.

Vior property: Option to acquire 100% ownership of two claim blocks (total: 49 claims) on NTS topographic sheet 32N-14 (total: 2,609 hectares) from Vior Inc. ("Vior"), providing the following conditions are met:

- Option Phase I:
 - Payment by Stria to Vior of \$50,000 plus 200,000 common shares of Stria Inc. on the closing date of the option agreement ("the Agreement").
 - Stria incurring at least \$42,000 in work on the Vior property 2 within 14 months of closing the Agreement with a minimum \$30,000 registered with the Québec government on or before 14 months, at Stria's option to proceed.

- Option Phase II:
 - Payment by Stria to Vior of \$125,000 plus the issuance of 750,000 common shares of Stria.

The Mirabelli and Vior properties collectively form the Company new Pontax-II Lithium project. Both option agreements are subject to customary closing conditions, including the approval of Stria's Board of Directors and the approval of the TSX-V and other applicable regulatory authorities.

On June 27, 2023, the Company announced it had entered into a definitive mineral property acquisition agreement ("the Acquisition Agreement") with a private individual (the "Vendor") to acquire 100% ownership in a block of 24 map-designated claims referred to as the VCT property (total: 1,276.62 hectares on NTS topographic sheet 32N-14), providing the following conditions are met:

- Initial payment: Payment by Stria to the Vendor on or before the closing date of the Acquisition Agreement of \$50,000 plus the issuance of 100,000 common shares of Stria at a price per share equal the 30-day volume-weighted average price (VWAP) as of the day before the closing date, as quoted on the TSX-V Exchange.
- Transfer payment: Payment by Stria to the Vendor within 18 months of the closing date of the Acquisition Agreement ("the Transfer Period), on or before the transfer date of the Property by the Vendor to Stria of \$40,000 plus the issuance of 250,000 common shares of Stria at a price per share equal the 30-day VWAP price as of the day before the transfer date, as quoted on the TSX-V Exchange.
- Stria pay all, if any taxes, in connection with the purchase of the Property under the Acquisition Agreement.

The VCT property is subject to a net smelter return (NSR) royalty of 1.0% (the "Existing Royalty") payable to a third party (the "Royalty Holder") pursuant to a royalty agreement signed between the Vendor and the Royalty Holder on May 1, 2023. Under the Acquisition Agreement, Stria will have a one-time option (the "Buy-Back Option") to repurchase 50% of the Existing Royalty (0.5%) by paying the Royalty Holder an amount of \$200,000 either (a) in cash, or (b) 50% in cash (\$100,000) and 50% (\$100,000) in common shares of Stria. Other than the Existing Royalty, the VCT property is free and clear of any encumbrances.

All 24 claims forming the VCT property are active and in good standing on SIGEOM-Plus, the Québec government's online mining title management system, with the next scheduled biennial claim renewal due by December 13, 2025.

The VCT property is contiguous to Stria's Vior and Mirabelli properties (under option by the Company) and all three properties now collectively form the Company's Pontax-II Lithium project. The Acquisition Agreement for the VCT property is subject to customary closing conditions, including the approval of Stria's Board of Directors and the approval of the TSX-V and other applicable regulatory authorities.

On June 27, 2023, the Company also announced it had acquired three new blocks of claim blocks in the general vicinity of its Pontax-II Lithium project through map-designation on GESTIM-Plus. The three claim blocks cover targets considered prospective for new LCT spodumene pegmatite dyke occurrences based on glacial till sediments survey results. Claim block 1 consists of 31 contiguous claims totalling 1,650.82 hectares on NTS topographic map sheet 32-N13. Claim block 2 consist of 30 contiguous claims totalling 1,603.06 hectares straddling the border between NTS topographic map sheets 32N-10 ad 32N-11. Claim block 3 consists of 15 contiguous claims totaling 807.74 hectares on NTS topographic map sheet 32-N06. All 76 claims are valid until June 12, 2026.

On June 29, 2023, Stria announced positive results from a survey of tantalum oxide mineral abundance in heavy mineral concentrates (HMC) from 38 glacial till samples collected over part of the Company's new Pontax-II project by IOS Services Géoscientifiques Inc. (IOS) in 2019. The till samples were originally collected for the purpose of gold particle counts but have been reprocessed to determine the abundance of tantalum oxide grains with the use of an automated scanning electron microscope (SEM) based on a proprietary technology developed by IOS. Tantalum oxides (tantalite, columbo-tantalite, wodginite and micronite) are commonly found in lithium bearing pegmatites (LCT pegmatite) and their presence is recoded in several LCT pegmatites found in the southern segment of the LaGrande

Subprovince, including in those of the Company's nearby Pontax Lithium property (under option by Cygnus (Avenir) Metals).

The reprocessing of the 38 till HMC for tantalum oxide grain abundance was conducted from March 29 to April 6, 2023, and the Company received IOS technical report on June 20. IOS recorded a total of 5,950 tantalum oxide grains from the 38 samples for an average of 156 grains per samples. In comparison, a regional survey conducted by the Ministère de l'Énergie et des Ressources Naturelles du Québec (MERN) in the same area and using the same IOS proprietary automated SEM detection technology (337 till samples and six (6) esker samples; ref.: MERN report DP 2017-10), yielded an average count of 36 grains per sample, pointing to the anomalous nature of the average Pontax-II sample relative to the regional population. Tantalum oxide grain counts ranged from a low of 11 in sample number 138820010 to a high of 797 in sample number 138820016. The distribution of tantalum oxide grain counts on the Pontax-II property define two distinct kilometer-scale clusters of anomalous values (greater than 97.6th per centile of the MERN survey) oriented parallel to ice flow with no known up-ice bedrock sources. The Company has mandated IOS to design and implement a prospecting, geological mapping and outcrop sampling program together with follow-up till sampling targeting the two clusters and their up-ice extensions in search for new LCT pegmatites.

All fieldwork planned for the Pontax II Lithium project remains on hold because of the MRNF ban on non-essential vehicle travel on the Billy Diamond highway due to forest fires which is still in place as of August 14, 2023.

Qualified Person

The above scientific and technical information regarding exploration activities as defined in National Instrument (NI) 43-101 s. 1.1, was either prepared, reviewed and approved by Marc-André Bernier, géo. (Québec), P.Geo. (Ontario), M.Sc., a consultant for the Company and a Qualified Person under NI 43-101 guidelines.

Financial Information

The following selected financial data is derived from the unaudited interim financial statements of the Company for the three and nine month periods ended June 30, 2023 and 2022 that were prepared in accordance with IFRS.

Selected Financial Information

	Three months Ended June 30, 2023	Three months Ended June 30, 2022	Nine months Ended June 30, 2023	Nine months Ended June 30, 2022
Statement of Comprehensive Loss				
Loss from Operations	(705,511)	(124,968)	(1,415,668)	(529,039)
Other Income	19,367	-	33,491	7,255
Net Income (Loss) and Total Comprehensive Income (Loss)	(686,144)	(124,968)	(1,382,177)	(291,800)
Basic and Diluted Income (Loss) per Common Share	(0.03)	(0.01)	(0.06)	(0.02)
Basic and Diluted Weighted-Average				
Number of Common Shares Outstanding	25,645,212	16,211,037	24,983,142	15,554,429
	Nine months Ended June 30, 2023	Nine months Ended June 30, 2022		
Statement of Cash Flows				
Cash Flows From Operating Activities	(1,214,543)	(484,882)		
Cash Flows (From) Used in Investing Activities	(161,599)	528,321		
Cash Flows From Financing Activities	589,070	-		
(Decrease) Increase in Cash	(787,072)	43,439		
As at	June 30, 2023	June 30, 2022	September 30, 2022	
	\$	\$	\$	
Statement of Financial Position				
Cash	1,947,899	1,149,650	2,734,971	
Mineral Exploration Properties	818,916	352,475	589,975	
Exploration and Evaluation Assets	700,027	1,592,570	1,650,609	
Shareholders' Equity	3,513,736	2,966,683	3,681,113	
Total Assets	3,623,830	3,203,041	5,219,711	

Dividend Payment

Since its incorporation, the Company has not paid any cash dividends on its outstanding common shares. Any future dividend payment will depend on the Company's financial needs to fund its exploration and research and development programs, future growth, and any other factors the board may deem necessary to consider. It is highly unlikely that any dividends will be paid in the near future.

Results of Operations For The Three and Nine Month Periods Ended June 30, 2023

Loss From Operations

During the three and nine month periods ended June 30, 2023, the Company recognized losses from operations of \$705,511 and \$1,415,668 respectively (compared to \$124,968 and \$529,039 for the three and nine month periods ended June 30, 2022). The increase in the operating expenses in the three and nine month period ended June 30, 2023 was attributed to the following;

- Management and consulting fees incurred during the three and nine month periods ended June 30, 2023 were \$601,245 and \$838,520 respectively (compared to \$74,595 and \$131,139 incurred in 2022). The increase is attributed to the Company entering a consulting agreement with a new President and CEO.
- Travel and promotion expense incurred during the three and nine month periods ended June 30, 2023 were \$Nil and \$120,006 respectively (compared to \$Nil and \$Nil incurred in 2022). The increase is attributed to travel resuming to promote the Company's activities.

During the period ended June 30, 2022, the Company recognized a \$290,600 gain following the settlement of a loan in the amount of \$726,500, due to a related party (compared to \$Nil in the period ended June 30, 2021). The debt was settled by issuing 1,453,000 common shares at a deemed price of \$0.50 per share, representing a premium to the fair value of the shares. The \$290,600 gain represents the difference between the debt that was settled (\$726,500) and the fair value of the shares issued in settlement of the debt (\$435,600).

During the three and nine month periods ended June 30, 2022, the Company recorded accretion expense in the amount of \$Nil and \$60,616 (2021 - \$32,877 and \$32,877), related to the \$750,000 loan.

Quarterly Information

The following selected financial data is derived from the unaudited financial statements of the Company, which were prepared in accordance with IFRS.

Period Ended	Other Income (Loss)	Net Income (Loss)	Income (Loss) per share
30/06/23	19,367	(686,144)	(0.03)
31/03/23	6,544	(302,862)	(0.01)
31/12/22	7,580	(393,171)	(0.02)
30/09/22	(295,355)	(979,920)	(0.065)
30/06/22	-	(124,968)	(0.08)
31/03/22	261,490	(102,095)	(0.01)
31/12/21	(24,251)	(126,514)	(0.01)
30/09/21	(31,597)	(77,737)	(0.005)
30/06/21	(32,787)	(114,554)	(0.01)
31/03/21	-	(105,689)	(0.01)
31/12/20	-	(141,215)	(0.02)
30/09/20	-	(28,375)	(0.01)

During the period ended March 31, 2022, the Company recognized a \$290,600 gain following the settlement of a loan in the amount of \$726,500, due to a related party (compared to \$Nil in the period ended March 31, 2021). The debt was settled by issuing 14,530,000 common shares at a deemed price of \$0.05 per share, representing a premium to the fair value of the shares. The \$290,600 gain represents the difference between the debt that was settled (\$726,500) and the fair value of the shares issued in settlement of the debt (\$435,600). During the three and six month periods ended March 31, 2022, the Company recorded accretion expense in the amount of \$29,110 and \$60,616 (2021 - \$Nil and \$Nil), related to the \$750,000 loan. The gain was reclassified to the contributed surplus in the period ended September 30, 2022.

During the period ended September 30, 2022, the Company recognised \$916,095 stock-based compensation following the grant of 4,345,000 incentive stock options to employees, officers, directors, and consultants.

Liquidity and Capital Resources

At June 30, 2023 the Company had a working capital of \$1,994,793 including \$1,947,899 in cash and current liabilities totalling \$110,094 due within the next 12 months as compared to a working capital deficit of \$1,440,529 at September 30, 2022

Stria's operating budget for the next fiscal year will be \$810,000, which is conditional on additional equity financing to fund administrative expenditures and mineral exploration on the Romer Project. The Company's ability to continue as a going concern, realize its assets and discharge its liabilities in the normal course of business in fiscal year 2023, meet its corporate administrative expenses and continue its exploration and research activities, is dependent upon Management's ability to obtain additional financing, through various means including but not limited to equity financing and loans from related and unrelated parties. No assurance can be given that any such additional financing will be available or that it can be obtained on terms favourable to the Company. Failure to achieve additional financing could have a material adverse effect on the Company's financial condition and / or results of operations resulting in material uncertainties that may cast significant doubt as to the Company's ability to continue to operate as a going concern.

Agreement Signed With Cygnus for Cash Considerations of \$6M and \$10M Exploration Expenditure Commitments

On October 17, 2022, the Company announced the execution of a definitive agreement with Cygnus pursuant to which Cygnus was granted the option to acquire up to a 70% interest in the Pontax-Lithium property under a two-stage option for total cash payments of \$6 million and exploration expenditure commitments totalling \$10 million.

In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period. This assessment is based upon planned actions that may or may not occur for a number of reasons including the Company's own resources and external market conditions.

Contractual Obligations and Off-Balance Sheet Arrangements

As of June 30, 2023, the Company has no off balance sheet arrangements and contractual obligations.

Commitment and Proposed Transactions

As of June 30, 2023, and as of the date of this report, the Company did not have any commitments outstanding. There are no undisclosed pending proposed transactions that would materially affect the performance or operation of the Company.

Financial Instruments

The Company's financial instruments consist of cash, other receivables and accounts payable and accrued liabilities. The fair value of these financial instruments approximates their carrying value due to their short-term nature.

The classification of financial instruments is as follows:

As at	June 30, 2023	September 30, 2022
	\$	\$
Financial assets		
Amortized cost		
Cash	1,947,899	2,734,971
Other receivables	-	133,593
Total financial assets	1,947,899	2,868,564
Financial liabilities		
Amortized cost		
Accounts payable and accrued liabilities	(68,844)	(147,348)
Total financial liabilities	(68,844)	(147,348)

Related Party Transactions

Loan from JJJY Holdings Inc.

On March 26, 2021, the Company received a \$750,000 loan from JJJY, for general working capital purposes. The loan was non-interest bearing, included a lender fee in the amount of \$125,000 and was payable on maturity or earlier with no early payment penalty. During the year ended September 30, 2021, JJJY exercised 97,000 warrants at \$0.50 per warrant for total proceeds to the Company of \$48,500 and during the year ended September 30, 2022, JJJY exercised 200,000 warrants at \$0.50 per warrant for total proceeds to the Company of \$100,000. In lieu of paying the Company \$48,500 and \$100,000, respectively, for the exercise of these warrants, both parties agreed to instead reduce the balance of the loan by these amounts. On January 27, 2022, the Company issued 1,453,000 common shares at a deemed price of \$0.50 per share in settlement of the balance of the loan (\$726,500). In

connection with the debt settlement, the Company recognized an amount of \$290,600 in contributed surplus, representing the difference between the debt that was settled (\$726,500) and the fair value of the shares issued in settlement of the debt (\$435,900). During the nine month period ended June 30, 2022, the Company recorded accretion expense in the amount of \$60,616 related to the \$750,000 loan.

Key Management Compensation

The following table reflects compensation of key management personnel (Directors and Officers of the Company):

	Three months ended June 30,		Nine months ended June 30,	
	2023	2022	2023	2022
	\$	\$	\$	\$
Consulting fees	520,937	15,000	612,812	20,000
Stock-based compensation	-	-	180,730	120,000
	520,937	15,000	793,542	140,000

Outstanding Share Data

Common shares and convertible securities outstanding at August 28, 2023, following a share consolidation on the basis of one (1) post-consolidation common share for every ten (10) pre-consolidation common shares outstanding, consist of the following:

Securities	Expiry Date	Exercise Price	Number of Securities Outstanding
Common shares	-	-	25,921,036
Warrants	Up to Nov 2024,	\$0.50	8,728,000
Options	Up to Nov 2027,	\$0.175- \$0.50	4,984,250

Subsequent Event

Stria Lithium Received The Final Milestone Payment In Option 1 Of the Earn In Agreement With A Payment of C\$2 million in Cygnus Metals Shares

Refer to the 'Corporate Development Highlights' for details

Stria Lithium Announces New U.S. Quotation on OTCQB Venture Market under Symbol SRCAF

Refer to the 'Corporate Development Highlights' for details

Stria Lithium's Joint Venture Partner Cygnus Metals has Completed a Maiden Resource of 10.1Mt at 1.04% Li₂O Stating Mineralisation Is Open in All Directions on the Pontax Central property

Refer to the 'Corporate Development Highlights' for details

Risk Exposure and Management

The Company thoroughly examines the various financial risks to which it is exposed and assesses the impact and likelihood of those risks. These risks include credit risk and liquidity risk. Where material, these risks are reviewed and monitored by the Board of Directors.

Market Risk

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates and equity prices will affect the Company's income or the value of its holdings of financial instruments.

The COVID-19 pandemic continues to have an extenuating impact on the economy and financial markets.

The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Credit, Liquidity, Interest Rate Risk, and Currency Risk

The Company thoroughly examines the various financial risks to which it is exposed and assesses the impact and likelihood of those risks. These risks include credit risk, liquidity risk and interest rate risk. Where material, these risks are reviewed and monitored by the Board of Directors.

Credit Risk

Credit risk is the risk of an unexpected loss if a party to its financial instruments fails to meet its contractual obligations. The Company's financial assets exposed to credit risk include cash and other receivables and maximum exposure is equal to the carrying value of these assets, totalling \$1,947,899 at June 30, 2023. The Company's cash is held at a Canadian chartered bank with high external credit ratings. The exposure to credit risk for the Company's other receivables is considered immaterial. It is management's opinion that the Company is not exposed to significant credit risk.

Management considers that all the above financial assets that are not impaired or past due for each of the reporting dates are of good credit quality. There are no financial assets that are past due but not impaired for the periods presented.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages its liquidity needs by carefully monitoring cash outflows due in day-to-day business as well as anticipated transactions. As at June 30, 2023, the Company had working capital of \$1,994,793, including \$1,947,899 in cash and current liabilities of \$110,094 due within the next 12 months. There has been no change to management's assessment of liquidity risk compared with the prior period.

Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's financial assets exposed to interest rate risk include any cash held in investment savings accounts bearing variable interest rates. The Company has not entered into any derivative contracts to manage this risk. The Company's policy as it relates to its cash balances is to invest excess cash in savings bank account.

The Company has limited exposure to financial risk arising from fluctuations in variable interest rates earned on cash given the low interest rates currently in effect and the low volatility of these rates.

Interest rate movements may affect the fair value of the fixed interest financial assets. Because these financial assets are recognized at amortized cost the fair value variation has no impact on profit or loss.

Currency Risk

As at the end of the period the balances in the accounts payable and accrued liabilities in US dollars were immaterial, consequently, the Company's exposure to foreign exchange fluctuation is minimal and the associated risk is also minimal due to the low balances.

Contingent Liability

During the year ended September 30, 2021, a legal claim was brought against the Company by a former officer of the Company. Pleadings are closed but productions have not been exchanged nor have examinations for discovery been completed. As such, it is too early to evaluate this claim.

Capital Management

The Company manages its capital to ensure its ability to continue as a going concern and to provide an adequate return to its shareholders as well as ensuring that all flow-through monies obtained are utilized

in exploration activities and spent by the required deadline. As long as the Company is in the exploration stage with its mineral properties, it is not the intention of the Company to contract additional debt obligations to finance its work programs. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares. When financing conditions are not optimal, the Company may enter into option agreements or find other solutions to continue its activities or may slow its activities until conditions improve. While the Company is not subject to any external capital requirements, neither regulatory nor contractual, funds from flow-through financings to be spent on the Company's exploration properties are restricted for this use. In order to facilitate the management of its capital requirements, the Company prepares annual budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

Properties Titles

According to the mining law and regulations of the Province of Québec, the Company, to renew its claims, must do a minimum of exploration expenditures and pay to the Québec government a rent per claim for every 2 year renewal period. To ensure the Company's mineral claims are kept in good standing, the Company engaged the services of a third party professional mineral claim management entity to manage the renewal of its mineral claims.

Additional Financing

In the future, additional funds will be required to finance the exploration or development work on the Company's properties, research and to pay for the renewal of the claims forming the properties and to cover the costs of managing the Company. The main sources of funds available to the Company are the issuance of additional shares or the sale of interests in its properties. There can be no assurance that the Company will be successful in its efforts to arrange additional financing on terms satisfactory to the Company.

Conditions of the Industry in General

The exploration and development of mineral resources involves significant risks. Although the discovery of a deposit can prove extremely lucrative, few properties where exploration and development work are conducted progress to producing mines. Significant expenditures are necessary to find and establish reserves, out the metallurgical processes and build the processing plant and mining operations. It is not possible to provide assurance that the exploration and development programs contemplated by the Company will generate a profitable mine.

Economic viability of a deposit depends on many factors, of which some are due to the particular characteristics of the deposit, in particular its size, its average grade, and its proximity to infrastructures as well as the cyclic character of the prices of lithium as well as governmental regulations, royalties, limits of production, import and export of minerals and protection of the environment. The impact of these factors cannot be evaluated in a precise way, but their effect can negatively impact the project's potential profitability.

Mining activities comprise a high risks. The activities of the Company are subject to all the dangers and the risks usually dependent on the exploration and the development, including the unusual and unforeseen geological formations, explosions, collapses, floods and other situations which can occur during drilling and the removal of material and of which any could cause physical or material or environmental injuries and, possibly, legal responsibility.

Government Regulation

The activities of the Company are subject to, among others, various federal, provincial, state, and local laws, which relate to the exploration and development, tax, standard of work, disease and occupational safety, the safety in mines, toxic substances, and protection of the environment.

The exploration and development activities are subject to legislative measures mandated by federal, provincial, state, and local governments to the protection of the environment. These laws impose high standards on the mining industry, in order to control the waste material from the exploration, development, production, and processing related activities on projects and reduce or eliminate possible environmental impacts.

Risks of Lawsuits and No Insurable Risks

The Company could be held responsible for pollution or for other risks against which it could not be insured or against which it could choose not to be insured, being given the high cost of the premiums or for other reasons. The payment of sums in this respect could involve the loss of the assets of the Company.

Conflicts of Interests

Some of the directors and officers of the Company are also engaged as directors or officers of other company's involved in the exploration and development of mineral resources. Such engagement could result in conflicts of interest. When a conflict of interest exists, the affected directors and/or officers declare their interest and abstain to vote on any resolution in which they have a conflict of interest.

Permits, Licences, and Authorizations

The activities of the Company require obtaining and maintaining permits and licences from various governmental authorities. The Company considers that it holds all the permits and licences required for its exploration activities; it currently carries on, in accordance with the relevant laws and by-laws. Changes brought to the by-laws could affect these permits and licence. Nothing guarantees that the Company can obtain all the permits and all the necessary licences in order to continue its exploration and development activities, to build mines and processing plants and exploit any future reserves.

Moreover, if the Company begins the exploitation of a project, it will have to obtain the necessary mine permits and licences and to conform to all the required obligations concerning the use of water, removal of waste etc. It cannot be guaranteed that the Company will be able to obtain these permits and licences, nor that it will be able to conform to their requirements.

Dependence on the Management

The Company is dependent on its management team. The loss of its services could have an unfavorable impact on the Company.

Price of Lithium

The price of the Company's common shares, its financial results, and its future exploration and development activities may be negatively impacted by a fall of the price of lithium. This may also impact the Company's ability to finance its activities on favorable terms. The Company has no control over the fluctuation of lithium prices which may be affected by the sale or the purchase of lithium and lithium based products by end users, brokers, central banks and financial institutions, interest rates, foreign exchange rates, the rates of inflation, of deflation, the fluctuations in the value of the Canadian dollar and the currencies, the regional and global supply and demand of lithium, regional and global economic policies, particularly countries that produce lithium.

Environmental Risk

The Company is subject to various environmental incidents that can occur during exploration work. The Company maintains an environmental management system including operational plans and practices.

Pandemic Risk

The outbreak and spread of COVID-19, declared a pandemic by the World Health Organization, has already had significant human, political, and economic consequences around the world. COVID-19 is still evolving, and its full impact remains to be determined. However, its effects include financial market volatility, interest rate cuts, disrupted movement of people and diminished consumer confidence. The effects of the coronavirus may be difficult to assess or predict with meaningful precision both generally and as an industry- or issuer-specific basis. This is an uncertain issue where actual effects will depend on many factors beyond the control of the Company.

Risk and Uncertainties

The Company is at an early stage of its development, and it is a highly speculative investment opportunity. Stria was only recently incorporated, and has no history of earnings and will not generate earnings or pay dividends in the foreseeable future. The directors and officers of the Company will only

devote part of their time and attention to the affairs of the Company and some of them are or will be engaged in other projects or businesses that could give rise to potential conflicts of interest.

There is no assurance that there will be an active and liquid market for the Company's common shares on the TSX-V. The Company has only limited funds with which to conduct its business.

For a more comprehensive description of the risks related to an investment in the Company, please refer to the Company's final prospectus dated and filed November 8, 2011 on SEDAR at www.sedar.com.

Additional Information and Continuous Disclosure

This Management's Discussion and Analysis has been prepared as of August 28, 2023. Additional information on the Company is available through regular filings on SEDAR (www.sedar.com).

(s) Dean Hanisch

(s) Judith T. Mazvihwa-MacLean

Chief Executive Officer

Chief Financial Officer