

# **STRIA LITHIUM INC.**

## **Condensed Consolidated Interim Financial Statements**

For the three and nine month periods ended June 30, 2025

*(Expressed in Canadian Dollars)*

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### **Condensed Consolidated Interim Financial Statements**

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The accompanying unaudited condensed consolidated interim financial statements have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these unaudited condensed consolidated interim financial statements

**Stria Lithium Inc.**

Condensed Consolidated Interim Statements of Financial Position (Unaudited)

*(Expressed in Canadian dollars)*

As at	June 30, 2025	September 30, 2024
	\$	\$
<b>ASSETS</b>		
Current assets		
Cash	1,959,559	719,205
Sales taxes receivable	11,876	28,522
Marketable securities (Note 5)	-	724,274
Other receivables	2,080	-
Tax credits	-	126,782
Prepaid expenses	62,328	41,734
<b>Total assets</b>	<b>2,035,843</b>	<b>1,640,517</b>
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable and accrued liabilities	16,464	80,864
<b>Total liabilities</b>	<b>16,464</b>	<b>80,864</b>
<b>EQUITY</b>		
Share capital (Note 9)	8,434,819	7,803,849
Contributed surplus (Note 11)	2,131,956	2,108,556
Deficit	(8,547,396)	(8,352,752)
<b>Total equity</b>	<b>2,019,379</b>	<b>1,559,653</b>
<b>Total liabilities and equity</b>	<b>2,035,843</b>	<b>1,640,517</b>

Going concern (Note 2)

On behalf of the Board

(signed) "Dean Hanisch"  
Dean Hanisch, Director

(signed) "Jeffrey York"  
Jeffrey York, Director

*The accompanying notes are an integral part of these condensed consolidated interim financial statements.*

**Stria Lithium Inc.**

Condensed Consolidated Interim Statements of Comprehensive Loss (Unaudited)

*(Expressed in Canadian dollars)*

	Restated (Note 15)		Restated (Note 15)	
	Three months ended June 30,		Nine months ended June 30,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Operating expenses				
Management and consulting fees	<b>72,700</b>	130,264	<b>237,373</b>	340,428
Travel and promotion	<b>1,500</b>	15,546	<b>13,795</b>	138,787
Professional fees	<b>3,132</b>	6,737	<b>7,303</b>	59,337
Insurance	<b>6,471</b>	9,071	<b>24,612</b>	20,817
Agent fees	<b>8,683</b>	3,177	<b>14,946</b>	17,253
Exploration and evaluation	-	73,811	-	110,628
Stock-based compensation (Note 11)	-	-	<b>23,400</b>	-
Other	<b>16,886</b>	15,998	<b>36,382</b>	62,400
Loss before other income (expenses)	<b>(109,372)</b>	(254,604)	<b>(357,811)</b>	(749,650)
Other expenses				
Interest and other income	<b>7,611</b>	9,456	<b>30,795</b>	41,833
Change in fair value of financial assets at FVTPL (Note 5)	-	(60,221)	<b>132,372</b>	(924,100)
Net loss and total comprehensive loss	<b>(101,761)</b>	(305,369)	<b>(194,644)</b>	(1,631,917)
Basic and diluted net loss per common share	<b>(0.003)</b>	(0.01)	<b>(0.01)</b>	(0.06)
Basic and diluted weighted average number of common shares outstanding	<b>39,409,036</b>	25,921,036	<b>31,800,421</b>	25,921,036

*The accompanying notes are an integral part of these condensed consolidated interim financial statements.*

**Stria Lithium Inc.**

Condensed Consolidated Interim Statements of Changes in Equity (Unaudited)

*(Expressed in Canadian dollars)*

	Share capital		Warrants	Contributed surplus	Deficit	Total
	# of shares	\$	\$	\$	\$	\$
<b>Balance, September 30, 2023 - Restated (Note 15)</b>	<b>25,921,036</b>	<b>7,803,849</b>	<b>2,064</b>	<b>2,106,492</b>	<b>(6,946,403)</b>	<b>2,966,002</b>
Net loss	-	-	-	-	(1,631,917)	(1,631,917)
<b>Balance, June 30, 2024 - Restated (Note 15)</b>	<b>25,921,036</b>	<b>7,803,849</b>	<b>2,064</b>	<b>2,106,492</b>	<b>(8,578,320)</b>	<b>1,334,085</b>
Expiry of warrants	-	-	(2,064)	2,064	-	-
Net loss	-	-	-	-	225,568	225,568
<b>Balance, September 30, 2024</b>	<b>25,921,036</b>	<b>7,803,849</b>	<b>-</b>	<b>2,108,556</b>	<b>(8,352,752)</b>	<b>1,559,653</b>
Shares issued for cash	13,488,000	674,400	-	-	-	674,400
Share issuance costs	-	(43,430)	-	-	-	(43,430)
Stock-based compensation	-	-	-	23,400	-	23,400
Net loss	-	-	-	-	(194,644)	(194,644)
<b>Balance, June 30, 2025</b>	<b>39,409,036</b>	<b>8,434,819</b>	<b>-</b>	<b>2,131,956</b>	<b>(8,547,396)</b>	<b>2,019,379</b>

*The accompanying notes are an integral part of these condensed consolidated interim financial statements.*

**Stria Lithium Inc.**

Condensed Consolidated Interim Statements of Cash Flows (Unaudited)

*(Expressed in Canadian dollars)*

	Restated (Note 15)	
	Nine months ended June 30,	
	2025	2024
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Net loss	(194,644)	(1,631,917)
Adjustments for:		
Stock-based compensation	23,400	-
Change in fair value of financial assets at FVTPL	(132,372)	924,100
Changes in non-cash working capital items (Note 12)	56,354	(113,736)
<b>Net cash flows from operating activities</b>	<b>(247,262)</b>	<b>(821,553)</b>
<b>INVESTING ACTIVITIES</b>		
Proceeds from sale of marketable securities	856,646	-
<b>Net cash flows from investing activities</b>	<b>856,646</b>	<b>-</b>
<b>FINANCING ACTIVITIES</b>		
Proceeds from issuance of shares/units	674,400	-
Repayment of government grant	-	(41,250)
Share issuance costs	(43,430)	-
<b>Net cash flows from financing activities</b>	<b>630,970</b>	<b>(41,250)</b>
Increase (decrease) in cash	1,240,354	(862,803)
Cash, beginning of the period	719,205	1,689,771
<b>Cash, end of the period</b>	<b>1,959,559</b>	<b>826,968</b>

*The accompanying notes are an integral part of these condensed consolidated interim financial statements.*

## **Stria Lithium Inc.**

Notes to the Condensed Consolidated Interim Financial Statements (Unaudited)

For the three and nine month periods ended June 30, 2025

*(Expressed in Canadian dollars)*

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### **1. NATURE OF OPERATIONS**

Stria Lithium Inc. (the “Company” or “Stria”) was incorporated on May 24, 2011 under the Canada Business Corporations Act. The Company’s shares are listed on the TSX Venture Exchange under the symbol SRA. The head office of the Company is located at 945 Princess Street, Box # 118, Kingston, Ontario.

The Company is engaged in the acquisition, exploration, and development of mineral properties in Quebec, Canada.

### **2. GOING CONCERN ASSUMPTION**

The condensed consolidated interim financial statements have been prepared on a going concern basis, which assumes that the Company will continue to operate for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. The Company is in the exploration stage and has not earned revenue from operations. During the nine month period ended June 30, 2025, the Company had a net loss of \$194,644 and had negative cash flows from operations of \$247,262. In addition, the Company has a deficit of \$8,547,396.

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.

The Company’s ability to continue as a going concern, realize its assets and discharge its liabilities in the normal course of business, meet its corporate administrative obligations and continue its exploration activities over the next twelve months is dependent upon management’s ability to obtain additional financing, through various means including but not limited to equity financing. No assurance can be given that any such additional financing will be available, or that it can be obtained on terms favorable to the Company.

The condensed consolidated interim financial statements do not reflect adjustments that would be necessary if the going concern assumption was not appropriate. If the going concern basis was not appropriate for the condensed consolidated interim financial statements, then adjustments would be necessary to the carrying amounts of assets and liabilities, the reported expenses and the classifications used in the condensed consolidated interim statements of financial position.

### **3. BASIS OF PRESENTATION AND COMPLIANCE WITH IFRS**

The condensed consolidated interim financial statements for the nine month period ended June 30, 2025 are expressed in Canadian dollars, which is the functional currency of the Company. They have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting (“IAS 34”). They do not include all of the information and disclosures required in annual financial statements in accordance with International Financial Reporting Standards (“IFRS”) and should be read in conjunction with the Company’s consolidated financial statements for the years ended September 30, 2024 and 2023.

The condensed consolidated interim financial statements have been prepared in accordance with the accounting policies used in the Company’s financial statements for the years ended September 30, 2024 and 2023.

When preparing the condensed consolidated interim financial statements, management undertakes a number of judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgments, estimates and assumptions made by management. The judgments, estimates and assumptions applied in the condensed consolidated interim financial statements, including the key sources of estimation uncertainty, were consistent with those applied in the Company’s consolidated financial statements for the years ended September 30, 2024 and 2023.

## **Stria Lithium Inc.**

Notes to the Condensed Consolidated Interim Financial Statements (Unaudited)

For the three and nine month periods ended June 30, 2025

*(Expressed in Canadian dollars)*

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The condensed consolidated interim financial statements were approved for issue by the Board of Directors on August 27, 2025.

### **4. RISK MANAGEMENT AND CAPITAL MANAGEMENT**

#### *Risk 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.

##### *(i) 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 totalling \$1,961,639 at June 30, 2025. The Company's cash is held at a Canadian chartered bank with high external credit ratings. 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.

##### *(ii) 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, 2025, the Company had working capital of \$2,019,379, including \$1,959,559 in cash and current liabilities of \$16,464 due within the next 12 months. There has been no change to management's assessment of liquidity risk compared with the prior year.

#### *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. In the management of capital, the Company includes the components of shareholders' equity and loans from related parties. As long as the Company is in the exploration stage with its mining 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. The Company is not subject to any capital requirements imposed by a lending institution or regulatory body, other than those of the TSX Venture Exchange ("TSXV") which require adequate working capital or financial resources of the greater of (i) \$50,000 and (ii) an amount required in order to maintain operations and cover general and administrative expenses for a period of 6 months. As of June 30, 2025, the Company believes it is compliant with the policies of the TSXV. 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.

The Company's capital management objectives, policies and processes have remained unchanged during the nine month period ended June 30, 2025.

## Stria Lithium Inc.

Notes to the Condensed Consolidated Interim Financial Statements (Unaudited)

For the three and nine month periods ended June 30, 2025

(Expressed in Canadian dollars)

### 5. MARKETABLE SECURITIES

Marketable securities are classified as fair value through profit or loss and are comprised of:

	June 30, 2025	September 30, 2024
	\$	\$
Cygnus Metals Limited (1)	-	724,274

(1) In July 2023, the Company received 9,129,825 shares in Cygnus Metals Limited in connection with the optioning of the Company's Pontax Central property (Note 7). On initial recognition, the shares were recorded at a value of \$2,000,000, based on the 10 day VWAP of Cygnus' shares at the time.

During the nine month period ended June 30, 2025, the Company recognized an increase in the carrying value of the Cygnus shares in the amount of \$132,372 (2024 – decrease of \$924,100), reflecting an increase (2024 – decrease) in the market price of Cygnus shares. An equivalent amount was recorded in the condensed consolidated interim statement of comprehensive loss as a change in fair value of financial assets at FVTPL.

In March 2025, the Company sold the 9,129,825 common shares for gross proceeds of \$856,646.

### 6. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, other receivables, marketable securities and accounts payable and accrued liabilities. The fair value of these financial instruments approximates their carrying value due to their short-term nature. The fair value of the Company's marketable securities is based on quoted prices in an active market (Level 1).

The classification of financial instruments is as follows:

As at	June 30, 2025	September 30, 2024
	\$	\$
<b>Financial assets</b>		
Amortized cost		
Cash	1,959,559	719,205
Other receivables	2,080	-
Fair value through profit or loss		
Marketable securities	-	724,274
<b>Total financial assets</b>	<b>1,961,639</b>	<b>1,443,479</b>
<b>Financial liabilities</b>		
Amortized cost		
Accounts payable and accrued liabilities	(16,464)	(80,864)
<b>Total financial liabilities</b>	<b>(16,464)</b>	<b>(80,864)</b>

## Stria Lithium Inc.

Notes to the Condensed Consolidated Interim Financial Statements (Unaudited)

For the three and nine month periods ended June 30, 2025

(Expressed in Canadian dollars)

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### 7. EXPLORATION AND EVALUATION OF MINERAL EXPLORATION PROPERTIES

#### Pontax Central (formerly Pontax-Lithium)

On December 6, 2013, the Company acquired a 100% interest in the Pontax Central property from Khalkos Exploration Inc. ("Khalkos") in consideration for a cash payment of \$100,000 and the issuance of 833,333 common shares with a fair value of \$250,000. The Pontax Central property is comprised of a group of 68 contiguous mining claims located in the James Bay Territory of Northern Quebec.

On October 17, 2022, the Company announced the execution of a definitive agreement (the "Definitive Agreement") with Cygnus Metals Limited (formerly Cygnus Gold Limited) (ASX: CY5) ("Cygnus") following the execution of a binding term sheet between the parties dated July 26, 2022. Pursuant to the Definitive Agreement, Cygnus was granted the sole and exclusive option (the "Option") to acquire up to a 70% undivided interest in Stria's Pontax Central property (the "Property") under a two-stage option for total cash payments of \$6,000,000 and exploration expenditure commitments totaling \$10,000,000 (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 paid cash consideration of \$1,000,000 and subscribed for 1,400,000 common shares of the Company at a price of \$0.25 per common share for aggregate gross proceeds of \$350,000.

The terms of the two-stage option are as follows:

(1) Option to acquire a 51% undivided interest ("First Option")

Under the First Option, Cygnus was required to incur exploration expenditures on the Property in the amount of \$4,000,000 over a period of 18 months. Following completion of such expenditures, in order to complete the First Option, Cygnus was to pay Stria a cash amount of \$2,000,000.

(2) 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 \$6,000,000 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 \$3,000,000. 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 interest 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

On July 5, 2023, the Company received the final milestone payment of \$2,000,000 from Cygnus in the form of 9,129,825 shares. The shares were recorded at a value of \$2,000,000, based on the 10 day VWAP of Cygnus shares (\$0.2191 per share). Following satisfaction of the \$2,000,000 payment, Cygnus earned a 51% interest in the Pontax Central property, in accordance with the Definitive Agreement.

In April 2025, the terms of the Second Option were amended such that Cygnus now has 54 months from the date of exercise of the First Option to complete the Second Option. In consideration for the extension, Stria received 300,000 Cygnus shares.

## Stria Lithium Inc.

Notes to the Condensed Consolidated Interim Financial Statements (Unaudited)

For the three and nine month periods ended June 30, 2025

(Expressed in Canadian dollars)

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### Romer

On August 11, 2022, the Company completed the acquisition of the Romer property from Braille Energy Systems Inc. ("BESI"), a related party which shares common management, for total consideration of \$237,500, comprised of \$125,000 in cash and 750,000 common shares of Stria with a fair value of \$112,500. The Romer property is an early-stage exploration project located in the Labrador Trough sector of Nunavik, the northern division of the Nord-du-Québec administrative region.

BESI retained a net smelter royalty ("NSR") of 1.0%, half of which Stria has the option to purchase such that the NSR is reduced from 1.0% to 0.5% (the "Partial NSR Buyout Option"). 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.

### Pontax II

(i) In April 2023, the Company entered into two Mineral Property Acquisition Agreements (the "Mirabelli Agreements") to acquire a 100% interest in two mineral properties close to its Pontax Central property in the James Bay Territory of Northern Quebec, for the following consideration:

- \$125,000 in cash at closing (paid in May 2023)
- 500,000 common shares of the Company at closing (issued in May 2023 at a value of \$95,000)
- 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

(ii) In June 2023, the Company entered into an additional Mineral Property Acquisition Agreement (the "VCT Agreement") to acquire a 100% interest in 24 claims adjacent to the mineral properties to be acquired pursuant to the Agreements, for the following consideration:

- \$25,000 in cash at closing (paid in July 2023)
- 100,000 common shares of the Company at closing (issued in July 2023 at a value of \$22,000)
- \$40,000 in cash, to be paid within 18 months of closing
- 250,000 common shares of the Company, to be issued within 18 months of closing

(iii) In June 2023, the Company staked additional claims in the area for \$8,941.

In June 2024, the Company opted to terminate the Mirabelli Agreements and the VCT Agreement.

### Project Jeremiah

In December 2023, the Company entered into a Mineral Property Acquisition Agreement (the "Project Jeremiah Agreement") to acquire a 100% interest in 12 claims in the Abitibi region of Quebec, for the following consideration:

- \$35,000 in cash at closing (paid in December 2023)
  - a minimum of \$250,000 of exploration work on the property, to be conducted within 14 months of closing
  - the issuance of common shares of the Company with a value of \$110,000
- The vendor will retain a net smelter royalty ("NSR") of 2.0%, half of which Stria has the option to purchase such that the NSR is reduced from 2.0% to 1.0% (the "NSR Buy Back Option"). The NSR Buy Back Option may be exercised at any time by Stria for consideration of \$1,000,000 payable in cash or a combination of cash and stock at Stria's discretion.

In December 2024, the Company opted to terminate the Project Jeremiah Agreement.

## Stria Lithium Inc.

Notes to the Condensed Consolidated Interim Financial Statements (Unaudited)

For the three and nine month periods ended June 30, 2025

(Expressed in Canadian dollars)

During the nine month period ended June 30, 2025, the Company did not incur any exploration and evaluation expenditures. During the nine month period ended June 30, 2024, the Company incurred exploration and evaluation expenditures of \$110,628, as follows:

Nine month period ended June 30, 2024	Romer	Pontax II	Project Jeremiah	Total
	\$	\$	\$	\$
Drilling	-	-	980	980
Geochemical survey	-	31,996	71,337	103,333
Property maintenance	1,002	6,573	4,252	11,827
	1,002	38,569	76,569	116,140
Acquisition costs	-	-	35,000	35,000
Tax credits and credit on duties	(388)	(12,801)	(27,323)	(40,512)
Exploration and evaluation expenditures	<b>614</b>	<b>25,768</b>	<b>84,246</b>	<b>110,628</b>

Although the Company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to government licensing requirements, unregistered prior claims and agreements, Indigenous claims, social license requirements and non-compliance with regulatory requirements.

### 8. DEFERRED GOVERNMENT GRANT

In July 2022, the Company was awarded a \$275,000 grant by the government of Quebec's Ministry of Energy and Natural Resources (the "MERN"), to help finance a geometallurgical study of lithium-bearing spodumene pegmatites on the Company's Pontax Central property.

In February 2024, with the approval of the MERN, the grant was assigned to Cygnus Metals Limited "Cygnus", the Company's partner on the Pontax Central property (Note 7) and the Company transferred \$41,250 to Cygnus, representing 15% of the total grant, which had previously been advanced to Stria.

As at June 30, 2025, \$Nil was included in deferred government grant in the consolidated statements of financial position (\$Nil as at September 30, 2024).

## Stria Lithium Inc.

Notes to the Condensed Consolidated Interim Financial Statements (Unaudited)

For the three and nine month periods ended June 30, 2025

(Expressed in Canadian dollars)

### 9. SHARE CAPITAL

#### Authorized

Unlimited number of common shares, voting, participating and without par value.

#### Issued and fully paid

Common shares

	Number of shares	
		\$
<b>Balance, September 30, 2023 and September 30, 2024</b>	<b>25,921,036</b>	<b>7,803,849</b>
Shares issued for cash (1)	13,488,000	674,400
Share issuance costs	-	(43,430)
<b>Balance, June 30, 2025</b>	<b>39,409,036</b>	<b>8,434,819</b>

- (1) On March 24, 2025, the Company completed a private placement for gross proceeds of \$674,400. The private placement was comprised of 13,488,000 shares at a price of \$0.05 per share. In connection with the financing, the Company paid cash finders' fees of \$31,470. The Company incurred other share issuance costs of \$11,960 which have been presented as a reduction of share capital.

### 10. WARRANTS

The following table reflects the continuity of warrants outstanding:

	Number of warrants	Weighted average exercise price
		\$
<b>Balance, September 30, 2023</b>	<b>8,728,000</b>	<b>0.50</b>
Expired	(2,185,500)	0.50
<b>Balance, September 30, 2024</b>	<b>6,542,500</b>	<b>0.50</b>
Expired	(6,542,500)	0.50
<b>Balance, June 30, 2025</b>	<b>-</b>	<b>-</b>

As at June 30, 2025, no warrants were issued and outstanding:

## Stria Lithium Inc.

Notes to the Condensed Consolidated Interim Financial Statements (Unaudited)

For the three and nine month periods ended June 30, 2025

(Expressed in Canadian dollars)

As at September 30, 2024, the following warrants were issued and outstanding:

Number of warrants	Allocated value	Exercise price	Expiry date
	\$	\$	
5,200,000	-	0.50	June 24, 2025
1,342,500	-	0.50	November 7, 2024
<b>6,542,500</b>	<b>-</b>		

## 11. STOCK OPTIONS

The following table reflects the continuity of stock options outstanding:

	Number of stock options	Weighted average exercise price
		\$
<b>Balance, September 30, 2023</b>	<b>5,010,750</b>	<b>0.26</b>
Expired	(135,750)	0.50
<b>Balance, September 30, 2024</b>	<b>4,875,000</b>	<b>0.25</b>
Granted (1)	300,000	0.17
<b>Balance, June 30, 2025</b>	<b>5,175,000</b>	<b>0.25</b>

(1) On October 16, 2024, 300,000 stock options were granted to Directors and a consultant at an exercise price of \$0.17 per share, which all vested immediately and expire on October 16, 2029.

As at June 30, 2025, the following stock options were outstanding and exercisable:

Exercise price	Outstanding			Exercisable	
	Number outstanding	Weighted average remaining contractual life (in years)	Weighted average outstanding exercise price	Number exercisable	Weighted average exercisable exercise price
			\$		\$
\$0.17	2,495,000	2.41	0.17	2,495,000	0.17
\$0.175	1,240,000	2.16	0.175	1,240,000	0.175
\$0.35	530,000	2.37	0.35	530,000	0.35
\$0.50	910,000	1.69	0.50	910,000	0.50
	<b>5,175,000</b>	<b>2.22</b>	<b>\$0.25</b>	<b>5,175,000</b>	<b>\$0.25</b>

## Stria Lithium Inc.

Notes to the Condensed Consolidated Interim Financial Statements (Unaudited)

For the three and nine month periods ended June 30, 2025

(Expressed in Canadian dollars)

As at September 30, 2024, the following stock options were outstanding and exercisable:

Exercise price	Outstanding			Exercisable		
	Number outstanding	Weighted average remaining contractual life (in years)	Weighted average outstanding exercise price \$	Number exercisable	Weighted average exercisable exercise price \$	
\$0.17	2,195,000	2.90	0.17	2,195,000	0.17	
\$0.175	1,240,000	2.91	0.175	1,240,000	0.175	
\$0.350	530,000	3.12	0.35	530,000	0.35	
\$0.50	910,000	2.44	0.50	910,000	0.50	
	<b>4,875,000</b>	<b>2.84</b>	<b>\$0.25</b>	<b>4,875,000</b>	<b>\$0.25</b>	

The following table reflects the weighted-average fair value of stock options granted during the nine month period ended June 30, 2025 and the year ended September 30, 2024 and the related Black-Scholes option pricing model inputs that were used in the calculations:

	Nine months ended June 30, 2025	Year ended September 30, 2024
Stock options granted	300,000	-
Weighted average fair value	0.08	-
Weighted-average exercise price	0.17	-
Weighted-average market price at date of grant	0.08	-
Expected life of stock options (years)	5	-
Expected stock price volatility	207%	-
Risk-free interest rate	2.88%	-
Expected dividend yield	0%	-

The underlying expected stock price volatility is based on historical data of the Company's shares over a period commensurate with the expected life of the options.

The risk-free interest rate is based on the yield of a Government of Canada benchmark bond in effect at the time of grant with an expiry commensurate with the expected life of the options.

Stock-based compensation of \$23,400 (all of which relate to equity-settled stock-based payment transactions) was included in the statement of comprehensive loss for the nine month period ended June 30, 2025 (2024 - \$Nil) and credited to contributed surplus.

## Stria Lithium Inc.

Notes to the Condensed Consolidated Interim Financial Statements (Unaudited)  
For the three and nine month periods ended June 30, 2025  
(Expressed in Canadian dollars)

### 12. SUPPLEMENTAL CASH FLOW INFORMATION

	Restated (Note 15)	
	Nine months ended June 30,	
	2025	2024
	\$	\$
Changes in non-cash working capital are as follows:		
Sales taxes receivable	16,646	392
Other receivables	(2,080)	-
Tax credits	126,782	(40,512)
Prepaid expenses	(20,594)	38,393
Accounts payable and accrued liabilities	(64,400)	(112,009)
	<b>56,354</b>	<b>(113,736)</b>

### 13. RELATED PARTY TRANSACTIONS

Transactions with related parties not disclosed elsewhere in these financial statements are as follows:

Unless otherwise stated, none of these transactions incorporated special terms and conditions and no guarantees were given or received.

#### 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,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Consulting fees	45,938	45,939	137,813	137,812

### 14. COMMITMENTS AND CONTINGENCIES

#### Contracts

As at June 30, 2025, the Company has unrecognized contractual commitments of approximately \$26,500, in aggregate. As triggering events have not taken place, the contingent payments have not been reflected in these financial statements.

#### Other

The Company may, from time to time, be involved in various claims, legal proceedings or complaints arising in the ordinary course of business. The Company cannot reasonably predict the likelihood or outcome of any such actions. The Company does not believe that adverse decisions in any other pending or threatened proceedings related to any matter, or any amount which may be required to be paid by reason thereof, will have a material effect on the financial condition or future results of operations.

## Stria Lithium Inc.

Notes to the Condensed Consolidated Interim Financial Statements (Unaudited)

For the three and nine month periods ended June 30, 2025

(Expressed in Canadian dollars)

As at June 30, 2025, a legal claim brought against the Company in fiscal 2021 by a former officer of the Company remains ongoing. Pleadings are closed and productions have been exchanged. However, the parties have not completed examinations for discovery, which are scheduled for 2025. As such, it is too early to evaluate this claim.

### 15. RESTATEMENT OF COMPARATIVE FINANCIAL STATEMENTS

During the year ended September 30, 2024, the Company changed its accounting policy with respect to exploration and evaluation expenditures on mineral exploration properties, such that exploration and evaluation expenditures, including acquisition costs, are now expensed as incurred. The accounting policy change was intended to improve the relevance and reliability of the financial statements. Previously, these costs were capitalized and carried at cost less any recognized impairment loss. In accordance with IFRS, the change in accounting policy has been applied retrospectively. The following tables show the adjustments and restated amounts for the condensed consolidated interim statements of comprehensive loss for the three and nine months ended June 30, 2024 and the condensed consolidated interim statement of cash flows for the nine months ended June 30, 2024:

Three months ended June 30, 2024	Previously stated	Adjustment	Restated
	\$	\$	\$
Operating expenses			
Management and consulting fees	130,264	-	130,264
Travel and promotion	15,546	-	15,546
Professional fees	6,737	-	6,737
Insurance	9,071	-	9,071
Agent fees	3,177	-	3,177
Exploration and evaluation	-	73,811	73,811
Other	15,998	-	15,998
Loss before other income (expenses)	(180,793)	(73,811)	(254,604)
Other income (expenses)			
Interest and other income	9,456	-	9,456
Write-down of mineral exploration properties and exploration and evaluation assets	(400,084)	400,084	-
Change in fair value of financial assets at FVTPL	(60,221)	-	(60,221)
Net loss and total comprehensive loss	(631,642)	326,273	(305,369)
Basic and diluted net loss per common share	(0.02)	0.01	(0.01)
Basic and diluted weighted average number of common shares outstanding	25,921,036	25,921,036	25,921,036

**Stria Lithium Inc.**

Notes to the Condensed Consolidated Interim Financial Statements (Unaudited)

For the three and nine month periods ended June 30, 2025

*(Expressed in Canadian dollars)*

Nine months ended June 30, 2024	Previously stated	Adjustment	Restated
	\$	\$	\$
Operating expenses			
Management and consulting fees	340,428	-	340,428
Travel and promotion	138,787	-	138,787
Professional fees	59,337	-	59,337
Insurance	20,817	-	20,817
Agent fees	17,253	-	17,253
Exploration and evaluation	-	110,628	110,628
Other	62,400	-	62,400
Loss before other income (expenses)	(639,022)	(110,628)	(749,650)
Other income (expenses)			
Interest and other income	41,833	-	41,833
Write-down of mineral exploration properties and exploration and evaluation assets	(400,084)	400,084	-
Change in fair value of financial assets at FVTPL	(924,100)	-	(924,100)
Net loss and total comprehensive loss	(1,921,373)	289,456	(1,631,917)
Basic and diluted net loss per common share	(0.07)	0.01	(0.06)
Basic and diluted weighted average number of common shares outstanding	25,921,036	25,921,036	25,921,036

**Stria Lithium Inc.**

Notes to the Condensed Consolidated Interim Financial Statements (Unaudited)

For the three and nine month periods ended June 30, 2025

*(Expressed in Canadian dollars)*

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Nine months ended June 30, 2024	<b>Previously stated</b>	<b>Adjustment</b>	<b>Restated</b>
	\$	\$	\$
<b>OPERATING ACTIVITIES</b>			
Net loss	(1,921,373)	289,456	(1,631,917)
Adjustments for:			
Write-down of mineral exploration properties and exploration and evaluation assets	400,084	(400,084)	-
Change in fair value of financial assets at FVTPL	924,100	-	924,100
Changes in non-cash working capital items	(73,224)	(40,512)	(113,736)
<b>Net cash flows from operating activities</b>	<b>(670,413)</b>	<b>(151,140)</b>	<b>(821,553)</b>
<b>INVESTING ACTIVITIES</b>			
Acquisition of mineral exploration property	(35,000)	35,000	-
Exploration and evaluation costs	(116,140)	116,140	-
<b>Net cash flows from investing activities</b>	<b>(151,140)</b>	<b>151,140</b>	<b>-</b>
<b>FINANCING ACTIVITIES</b>			
Repayment of government loan	(41,250)	-	(41,250)
<b>Net cash flows from financing activities</b>	<b>(41,250)</b>	<b>-</b>	<b>(41,250)</b>
Decrease in cash	(862,803)	-	(862,803)
Cash, beginning of the period	1,689,771	-	1,689,771
<b>Cash, end of the period</b>	<b>826,968</b>	<b>-</b>	<b>826,968</b>

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