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## Stria Lithium Grants Cygnus Metals a Two-Year Extension on Pontax Earn-In Agreement

Stria Lithium, Inc.

(TSX-V: SRA, OTC: SRCAF, and FRANKFURT: S35A)

**Ottawa, ON – May 23, 2025 - Stria Lithium Inc. (TSXV:SRA)** (“Stria” or the “Company”) is pleased to announce that it has reached a mutual agreement with its partner, Cygnus Metals Limited (ASX: CY5, TSXV: CYG, OTCQB: CYGGF) to extend the timeline of the second stage of Cygnus’s earn-in agreement on the Pontax Lithium Project, located in the James Bay region of Quebec (“Pontax”).

In July 2023, Cygnus successfully completed the first stage of the earn-in, acquiring a 51% interest in Pontax by investing C\$4 million in exploration expenditures and issuing 9,129,825 fully paid ordinary shares to Stria.

Reflecting the collaborative and constructive relationship between Stria and Cygnus, both parties have agreed to extend the timeline for the second stage of the earn-in by an additional 24 months. This extension provides Cygnus with increased flexibility and a stronger runway to continue its exploration efforts and earn a further 19% interest, bringing its potential total ownership of the project to 70%.

Under the revised terms, Cygnus will now have until October 2027 to invest an additional C\$2 million in exploration activities at Pontax and make a C\$3 million cash payment to Stria.

As consideration for the extension, and subject to approval from the TSX Venture Exchange, Cygnus will issue 300,000 ordinary shares to Stria at a deemed price of A\$0.105 per share (based on the ASX closing price on April 1, 2025). These shares will be voluntarily escrowed for a period of 12 months following issuance.

*“This extension demonstrates our strong and aligned commitment with Cygnus Metals to unlock the long-term value of the Pontax Lithium Project,”* said Dean Hanisch, CEO of Stria Lithium. *“We look forward to continued collaboration and to advancing the potential of Pontax as a strategically significant lithium asset in Quebec.”*

### About Stria Lithium

Stria Lithium (TSX-V: SRA) is an emerging resource exploration company developing Canadian lithium reserves to meet legislated demand for electric vehicles and their rechargeable lithium-ion batteries. The Company is committed to growth through responsible and efficient exploration and development of its mining assets.

Stria’s Central Pontax Lithium Project covers 36 square kilometres, including 8 km of strike along the prospective Chambois Greenstone Belt. The region, known as the Canadian “Lithium Triangle,” is one of only a few known sources of lithium available for hard rock mining in North America. Stria’s Pontax Central Project Joint Venture with Cygnus Metals now has a maiden JORC-compliant inferred mineral resource estimate (MRE) of 10.1Mt at 1.04% Li<sub>2</sub>O based on the central area of the known mineralisation.

This JORC estimate establishes Pontax Central as a significant occurrence in the emerging James Bay lithium region. Cygnus Metals, being an ASX issuer, adhered to Australian JORC Code 2012 guidelines, meaning that such mineral resource estimate is not necessarily compliant with CIM and National Instrument NI 43-101 standards and the Company is not considering them as such at this time.

Cygnus Metals is committed to fully funding and managing the current two-stage exploration and drilling program to a maximum of \$10 million at Stria's Pontax property and will also pay Stria up to \$6 million in cash. In return, Cygnus may acquire up to a 70% interest in the property. Cygnus has fulfilled its stage 1 requirements within the agreement and has now earned its 51% interest in the property.

As momentum builds for the green energy revolution and the shift to electric vehicles, governments in Canada and the U.S. are aggressively supporting the North American lithium industry, presenting the industry and its investors with a rare, if not unprecedented, opportunity for growth and prosperity well into the next decade and beyond.

Stria is committed to exceeding the industry's environmental, social and governance standards. A critical part of that commitment is forging meaningful, enduring and mutually beneficial relationships with local communities and stakeholders, and engaging openly and respectfully as neighbours and collaborators in this exciting project that has the potential to create lasting jobs and prosperity.

The scientific and technical content disclosed herein was reviewed and approved by Réjean Girard, P. Geo and president of IOS Services Geoscientifiques Inc, a qualified person as defined under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Reference:

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

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

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*Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.*

*Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Please refer to the risk factors disclosed under our profile on SEDAR at [www.sedar.com](http://www.sedar.com). Readers are cautioned that this list of risk factors should not be construed as exhaustive.*

*The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.*