

# **STRIA LITHIUM INC.**

## **Financial Statements**

**For the years ended September 30, 2025 and 2024**

*(Expressed in Canadian Dollars)*

---

<b>Independent Auditor's Report</b>	2-4
<b>Financial Statements</b>	
Statements of Financial Position	5
Statements of Comprehensive Loss	6
Statements of Changes in Equity	7
Statements of Cash Flows	8
Notes to the Financial Statements	9- 26

## **Independent Auditor's Report**

To the Shareholders of Stria Lithium Inc.

### **Opinion**

We have audited the financial statements of Stria Lithium Inc. (the "Company"), which comprise the statements of financial position as at September 30, 2025 and 2024, and the statements of loss and comprehensive loss, statements of changes in equity and statements of cash flows for the years then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at September 30, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards ("IFRS").

### **Basis for opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key audit matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there were no key audit matters to communicate in our report.

### **Other information**

Management is responsible for the other information. The other information comprises Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of management and those charged with governance for the financial statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risks of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner of the audit resulting in this independent auditor's report is Chris Milios.

**McGovern Hurley LLP**

A handwritten signature in black ink that reads "McGovern Hurley LLP". The signature is written in a cursive, flowing style.

**Chartered Professional Accountants  
Licensed Public Accountants**

Toronto, Ontario  
January 24, 2026

**Stria Lithium Inc.**Statements of Financial Position  
(Expressed in Canadian dollars)

As at	September 30, 2025	September 30, 2024
	\$	\$
<b>ASSETS</b>		
Current assets		
Cash	1,897,155	719,205
Sales taxes receivable	11,800	28,522
Marketable securities (Note 5)	28,826	724,274
Other receivables	2,080	-
Tax credits	-	126,782
Prepaid expenses	36,918	41,734
<b>Total assets</b>	<b>1,976,779</b>	<b>1,640,517</b>
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable and accrued liabilities	49,407	80,864
<b>Total liabilities</b>	<b>49,407</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	(8,639,403)	(8,352,752)
<b>Total equity</b>	<b>1,927,372</b>	<b>1,559,653</b>
<b>Total liabilities and equity</b>	<b>1,976,779</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 financial statements.

**Stria Lithium Inc.**Statements of Comprehensive Loss  
(Expressed in Canadian dollars)

For the years ended September 30	2025	2024
	\$	\$
Operating expenses		
Management and consulting fees (Note 13)	308,648	415,003
Professional fees	36,710	88,638
Travel and promotion	17,721	145,280
Insurance	31,077	29,933
Agent fees	25,281	27,027
Exploration and evaluation (Note 7)	(14,128)	122,059
Stock-based compensation (Note 11)	23,400	-
Other	24,742	77,508
Loss before other income (expense)	(453,451)	(905,448)
Other income (expense)		
Interest income	27,471	49,056
Change in fair value of financial assets at FVTPL (Note 5)	139,329	(549,957)
Net loss and total comprehensive loss	(286,651)	(1,406,349)
Basic and diluted net loss per common share	(0.01)	(0.05)
Basic and diluted weighted average number of common shares outstanding	33,718,209	25,921,036

The accompanying notes are an integral part of these financial statements.

**Stria Lithium Inc.**Statements of Changes in Equity  
(Expressed in Canadian dollars)

	Share capital		Warrants	Contributed surplus	Deficit	Total
	# of shares	\$	\$	\$	\$	\$
<b>Balance, September 30, 2023</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>
Expiry of warrants	-	-	(2,064)	2,064	-	-
Net loss	-	-	-	-	(1,406,349)	(1,406,349)
<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 (Note 11)	-	-	-	23,400	-	23,400
Net loss	-	-	-	-	(286,651)	(286,651)
<b>Balance, September 30, 2025</b>	<b>39,409,036</b>	<b>8,434,819</b>	<b>-</b>	<b>2,131,956</b>	<b>(8,639,403)</b>	<b>1,927,372</b>

The accompanying notes are an integral part of these financial statements.

**Stria Lithium Inc.**

## Statements of Cash Flows

*(Expressed in Canadian dollars)*

For the years ended September 30	2025	2024
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Net (loss) income	(286,651)	(1,406,349)
Adjustments for:		
Stock-based compensation	23,400	-
Shares received for option of mineral exploration property	(21,869)	-
Change in fair value of financial assets at FVTPL	(139,329)	549,957
Changes in non-cash working capital items (Note 12)	114,783	(72,924)
<b>Net cash flows from operating activities</b>	<b>(309,666)</b>	<b>(929,316)</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 (Note 8)	-	(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	1,177,950	(970,566)
Cash, beginning of the year	719,205	1,689,771
<b>Cash, end of the year</b>	<b>1,897,155</b>	<b>719,205</b>

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

## **Stria Lithium Inc.**

Notes to the Financial Statements  
September 30, 2025 and 2024  
(Expressed in Canadian dollars)

---

### **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 1505 Laperriere Ave, Suite 505, Ottawa, Ontario, Canada.

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

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

These financial statements have been prepared on a going concern basis in accordance with International Financial Reporting Standards (“IFRS”). The going concern basis of presentation assumes 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 year ended September 30, 2025, the Company incurred a net loss of \$286,651 (2024 - \$1,406,349) and had negative cash flows from operations of \$309,666 (2024 - \$929,316). In addition, the Company has a deficit of \$8,639,403 at September 30, 2025 (2024 - \$8,352,752).

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 in the 2026 fiscal year, may be 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.

These 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 these financial statements, then adjustments would be necessary to the carrying amounts of assets and liabilities, the reported expenses and the classifications used in the statements of financial position.

### **3. SUMMARY OF MATERIAL ACCOUNTING POLICIES**

#### **(a) Basis of presentation and compliance with IFRS**

These financial statements have been prepared on a historical cost basis and are expressed in Canadian dollars, which is also the functional currency of the Company. These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations of the IFRS Interpretations Committee (“IFRIC”).

These financial statements were authorized for issue by the Board of Directors on January 22, 2026.

#### **(b) Judgments, estimates and assumptions**

When preparing the financial statements, management makes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

## **Stria Lithium Inc.**

Notes to the Financial Statements  
September 30, 2025 and 2024  
(Expressed in Canadian dollars)

---

### Significant management judgments

The following are significant management judgments in applying the accounting policies of the Company that have the most significant effect on the financial statements.

#### *Recognition of deferred income tax assets and measurement of income tax expense*

Management continually evaluates the likelihood that its deferred tax assets could be realized. This requires management to assess whether it is probable that sufficient taxable income will exist in the future to utilize these losses within the carry-forward period. By its nature, this assessment requires significant judgment. To date, management has not recognized any deferred tax assets in excess of existing taxable temporary differences expected to reverse within the carry-forward period.

#### *Going concern*

The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay for its ongoing operating expenditures, meet its liabilities for the ensuing year, and to fund planned and contractual exploration programs, involves significant judgment based on historical experience and other factors including expectation of future events that are believed to be reasonable under the circumstances. See Note 2 for more information.

#### *Tax credits and mining duties*

The Company is eligible to claim certain credits on eligible exploration expenditures. Determining the eligibility of exploration expenditures requires management's judgement.

### Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on the recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

#### *Share-based payments and warrants*

The estimation of stock-based compensation and valuation assigned to warrants requires the selection of an appropriate valuation model and consideration as to the inputs necessary for the valuation model chosen. The Company has made estimates as to the volatility of its own shares, the probable life of stock options and warrants granted and the time of exercise of those stock options and warrants. The valuation model used by the Company is the Black-Scholes model.

#### *Allocation of proceeds from unit private placements*

The Company allocates values to share capital and to warrants on the residual basis when the two are issued together as a unit. As this allocation is based upon the share price at the time of issuance and the stock is thinly traded, the actual value of the components may differ from this allocation.

## **(c) Financial instruments**

### Recognition, initial measurement and derecognition

IFRS 9 provides a model for recognition and measurement of financial instruments and a single, forward-looking "expected loss" impairment model.

## **Stria Lithium Inc.**

Notes to the Financial Statements

September 30, 2025 and 2024

(Expressed in Canadian dollars)

---

### *Measurement – initial recognition*

Financial assets and financial liabilities are recognized in the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, all financial assets and financial liabilities are recorded at fair value, net of attributable transaction costs, except for financial assets and liabilities classified as at fair value through profit or loss ("FVTPL"). The directly attributable transaction costs of financial assets and liabilities classified as at FVTPL are expensed in the period in which they are incurred.

Subsequent measurement of financial assets and liabilities depends on the classifications of such assets and liabilities.

### Classification of financial assets

#### Amortized cost

Financial assets that meet the following conditions are measured subsequently at amortized cost:

- (i) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and
- (ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The amortized cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortization using effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. Interest income is recognized using the effective interest method. The Company's cash and other receivables fall into this category of financial instruments.

#### Fair value through other comprehensive income ("FVTOCI")

Financial assets that meet the following conditions are measured at FVTOCI:

- (i) The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- (ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### Financial assets measured subsequently at FVTPL

By default, all other financial assets are measured subsequently at FVTPL.

Financial assets measured at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognized in profit or loss to the extent they are not part of a designated hedging relationship. The Company's marketable securities are measured at FVTPL.

### Classification of financial liabilities and equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

## **Stria Lithium Inc.**

Notes to the Financial Statements

September 30, 2025 and 2024

*(Expressed in Canadian dollars)*

---

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities that are not contingent consideration of an acquirer in a business combination, held for trading or designated as at FVTPL, are measured at amortized cost using the effective interest method. The Company's financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

### Impairment of financial assets

The Company recognizes a loss allowance for expected credit losses on its financial assets. The amount of expected credit losses is updated at each reporting period to reflect changes in credit risk since initial recognition of the respective financial instruments.

### **(d) Government assistance**

Government grants and assistance are recognized when there is reasonable assurance that the grant or assistance will be received and all attached conditions will be complied with. Government grants or assistance relating to an expense item are recognized within other income in the statements of comprehensive loss.

When government assistance is received which relates to expenditures of future periods, the amount is deferred and amortized to income as the related expenditures are incurred or recognized as a reduction of an asset to which the grant relates.

### **(e) Tax credits and credit on duties**

The Company is eligible for a refundable duties credit for losses under the Quebec Mining Duties Act. The refundable credit is equal to 8% of eligible exploration expenditures incurred in the Province of Quebec.

Additionally, the Company is eligible for a refundable tax credit related to resources on eligible exploration expenditures incurred in the Province of Quebec. The amount of the refundable tax credit related to resources varies depending on the region in which the qualified expenditures are incurred, with up to 38.75% of qualified expenditures being refundable for those incurred in Northern Quebec.

The refundable tax credit related to resources and refundable duties credit for losses are recognized when the Company incurs the qualified expenditures and collectability is considered probable. The credits are recorded as a reduction of exploration and evaluation expenses.

### **(f) Exploration and evaluation expenditures**

Exploration and evaluation expenditures, including acquisition costs, are expensed as incurred.

### **(g) Provisions and contingent liabilities**

A provision is recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation, and the amount of the obligation can be reliably estimated. Timing or amount of the outflow may still be uncertain. If the effect is material, provisions are measured by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

## **Stria Lithium Inc.**

Notes to the Financial Statements

September 30, 2025 and 2024

*(Expressed in Canadian dollars)*

---

The Company's operations are governed by government environment protection legislation. Environmental consequences are difficult to identify in terms of amounts, timetable and impact. As of the reporting date, management believes that the Company's operations are in compliance with current laws and regulations. Site restoration costs currently incurred are negligible. When the technical feasibility and commercial viability of extracting a mineral resource have been demonstrated, a restoration provision will be recognized in the cost of the mining property when there is a constructive commitment that has resulted from past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be measured with sufficient reliability.

All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

In those cases where the possible outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognized, unless it was assumed in the course of a business combination. In a business combination, contingent liabilities are recognized in the course of the allocation of the purchase price to the assets and liabilities acquired in the business combination. They are subsequently measured at the higher amount of a comparable provision as described above and the amount initially recognized, less any amortization.

### **(h) Income taxes**

Tax expense recognized in profit or loss comprises the sum of deferred and current tax not recognized in other comprehensive income (loss) or directly in equity.

Current tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases. However, deferred tax is not provided on the initial recognition of an asset or liability unless the related transaction is a business combination or affects tax or accounting profit. Deferred tax on temporary differences associated with shares in subsidiaries and associates is not provided if reversal of these temporary differences can be controlled by the Company and it is probable that the reversal will occur in the foreseeable future.

Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realization, provided they are enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are always provided for in full. Deferred tax assets are recognized to the extent that it is probable that they will be able to be utilized against future taxable income.

Deferred tax assets and liabilities are offset only when the Company has a right and intention to set off current tax assets and liabilities from the same taxation authority.

### **(i) Basic and diluted loss per share**

Basic loss per share is computed by dividing the net loss for the period by the weighted average number of common shares outstanding during the period. The computation of diluted loss per share assumes the conversion or exercise of securities only when such conversion or exercise would have a dilutive effect on earnings per share. The diluted loss per share is equal to the basic loss per share because the effect of warrants and stock options (Notes 10 and 11) is antidilutive as it would decrease the loss per share.

## **Stria Lithium Inc.**

Notes to the Financial Statements

September 30, 2025 and 2024

(Expressed in Canadian dollars)

---

### **(j) Equity**

#### Share capital

Share capital represents the amount received on the issue of shares. Transaction costs directly attributable to the issuance of common shares are recognized as a reduction of share capital. When shares are issued upon the exercise of stock options or warrants, the proceeds are allocated to share capital and the value previously recorded to contributed surplus or warrants for these stock options or warrants, is transferred to share capital. In addition, if shares are issued as consideration for the acquisition of a mineral property or some other form of non-monetary assets, they are measured at the fair value of the assets or services received, if such fair value is determinable, otherwise they are measured at the fair value of the shares issued according to the quoted price on the day of the conclusion of the agreement.

#### Flow-through financings

Issuance of flow-through units represents in substance an issue of common shares, warrants (if applicable) and the sale of the right to tax deductions to the investors. When flow-through units are issued, the sale of the right to tax deductions is deferred and included within other current liabilities in the statements of financial position. The proceeds received from flow-through placements are allocated between share capital, warrants issued (if applicable) and the liability using the residual method. Proceeds are first allocated to shares according to the quoted price of existing shares at the time of issuance, then to warrants (if applicable) according to the fair value of the warrants at the time of issuance and any residual in the proceeds is allocated to the liability. The fair value of the warrants is estimated using the Black-Scholes valuation model. The liability component recorded initially on the issuance of shares is reversed on renouncement of the right to tax deductions to the investors and when eligible expenses are incurred, and recognized in profit or loss as other income related to flow-through shares.

#### Unit placements

Under the residual method, proceeds are first allocated to shares according to the quoted prices of existing shares at the time of issuance and any residual in the proceeds is allocated to warrants.

#### Warrants

Warrants include charges related to the issuance of warrants until such equity instruments are exercised, expire or are forfeited.

#### Contributed surplus

Contributed surplus includes charges related to stock-based compensation until such equity instruments are exercised, as well as expired or forfeited warrants. When shares or other equity instruments are issued to a creditor to extinguish all or part of a financial liability and the creditor is considered to be acting in its capacity as a shareholder of the Company, the Company determines the fair value of the consideration paid on extinguishment. If the fair value of consideration paid exceeds the carrying value of the financial liability extinguished, the difference is recorded in contributed surplus.

#### Deficit

Deficit includes all current and prior period profits or losses.

## **Stria Lithium Inc.**

Notes to the Financial Statements

September 30, 2025 and 2024

(Expressed in Canadian dollars)

---

### **(k) Equity-settled stock-based payment transactions**

The Company provides an equity-settled stock-based remuneration plan (stock option plan) for directors, officers, employees and certain consultants. The Company's plan does not feature any options for a cash settlement. Occasionally, the Company may issue warrants to brokers.

All goods and services received in exchange for the grant of any stock-based payments are measured at their fair values, unless that fair value cannot be estimated reliably. If the Company cannot estimate reliably the fair value of the goods or services received, the Company shall measure their value indirectly by reference to the fair value of the equity instruments granted. Where employees, or consultants providing similar services, are rewarded using stock-based payments, the fair values of the services rendered are determined indirectly by reference to the fair value of the equity instruments granted. The fair value is measured at the grant date and if applicable, recognized over the vesting period. The fair value of the options granted is measured using the Black-Scholes option-pricing model, taking into account the terms and conditions upon which the options were granted. Estimates are subsequently revised if there is any indication that the number of stock options expected to vest differs from previous estimates. Any cumulative adjustment prior to vesting is recognized in the current period. No adjustment is made to any expense recognized in prior periods if stock options ultimately exercised are different to that estimated on vesting. Stock-based compensation expense incorporates an expected forfeiture rate.

All stock-based payments under the plan (except warrants to brokers) are ultimately recognized as an expense in profit or loss with a corresponding credit to contributed surplus, in equity. At the same time, upon exercise of a stock option, the proceeds received net of any directly attributable transaction costs are recorded as share capital. The accumulated charges related to the stock options recorded in contributed surplus are then transferred to share capital. Warrants issued to brokers are recognized as issuance costs of equity instruments with a corresponding credit to warrants, in equity. Upon exercise, the proceeds received net of any directly attributable transaction costs are recorded as share capital. The charges related to the warrants recorded in warrants are then transferred to share capital.

### **(l) Standards, amendments and interpretations**

#### **Effective in the current year**

##### *Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)*

In May 2023, the IASB issued amendments to IAS 7 *Statement of Cash Flows* and IFRS 7 *Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements*. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments have been applied beginning on October 1, 2024 and have not had a significant impact on the Company's financial statements.

#### **Issued but not yet effective**

The Company is currently evaluating the impact of the following amendments on its financial statements.

##### *Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)*

In May 2024, the IASB issued amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments – Disclosures*. The amendments clarify the derecognition of financial liabilities and introduce an accounting policy option to derecognize financial liabilities that are settled through an electronic payment system. The amendments also clarify how to assess the contractual cash flow characteristics of financial assets that include

## Stria Lithium Inc.

Notes to the Financial Statements

September 30, 2025 and 2024

(Expressed in Canadian dollars)

---

environmental, social and governance (ESG)-linked features and other similar contingent features and the treatment of non-recourse assets and contractually linked instruments (CLIs). Further, the amendments mandate additional disclosures in IFRS 7 for financial instruments with contingent features and equity instruments classified at FVOCI.

The amendments are effective for annual periods starting on or after January 1, 2026. Retrospective application is required and early adoption is permitted.

### Presentation and Disclosure in Financial Statements (IFRS 18)

In April 2024, the IASB issued IFRS 18 *Presentation and Disclosure in Financial Statements* to improve reporting of financial performance. The new standard replaces IAS 1 *Presentation of Financial Statements*. IFRS 18 introduces new categories and required subtotals in the statement of profit and loss and also requires disclosure of management-defined performance measures. It also includes new requirements for the location, aggregation and disaggregation of financial information. The standard is effective for annual reporting periods beginning on or after January 1, 2027, including interim financial statements. Retrospective application is required and early adoption is permitted.

## 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, liquidity risk and market 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 maximum exposure is equal to the carrying value, totalling \$1,897,155 at September 30, 2025 (2024 - \$719,205). 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 September 30, 2025, the Company had working capital of \$1,927,372 (2024 - \$1,559,653), including \$1,897,155 in cash (2024 - \$719,205) and current liabilities of \$49,407 (2024 - \$80,864) due within the next 12 months. There has been no change to management's assessment of liquidity risk compared with the prior year.

#### *(iii) Market risk*

The Company holds shares in a publicly listed company in the mineral exploration industry. The Company is exposed to market risk regarding these shares as unfavorable market conditions could result in the disposal at less than their value at September 30, 2025. As at September 30, 2025, the value of these listed shares was \$28,826 (2024 - \$724,274). At September 30, 2025, had the price for these publicly listed shares been

## Stria Lithium Inc.

Notes to the Financial Statements  
September 30, 2025 and 2024  
(Expressed in Canadian dollars)

---

10% lower, the comprehensive loss for the year would have been \$2,882 greater (2024 - \$72,427). Conversely, had the price been 10% higher, the comprehensive loss would have been \$2,882 less (2024 - \$72,427).

### 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 of the TSX Venture Exchange ("TSXV") which requires 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 September 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 years ended September 30, 2025 and September 30, 2024.

## 5. MARKETABLE SECURITIES

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

	September 30, 2025	September 30, 2024
	\$	\$
Cygnus Metals Limited (1)	<b>28,826</b>	724,274

(1) In July 2023, the Company received 9,129,825 shares in Cygnus Metals Limited ("Cygnus") 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.

In April 2025, the Company received an additional 300,000 shares in Cygnus, further to an amendment to the option agreement (Note 7).

During the year ended September 30, 2025, the Company recognized an increase in the carrying value of the Cygnus shares in the amount of \$139,329 (2024 – decrease of \$549,957), reflecting an increase (2024 – decrease) in the market price of Cygnus shares. An equivalent amount was recorded in the 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.

## Stria Lithium Inc.

Notes to the Financial Statements  
September 30, 2025 and 2024  
(Expressed in Canadian dollars)

---

### 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	September 30, 2025	September 30, 2024
	\$	\$
<b>Financial assets</b>		
Amortized cost		
Cash	1,897,155	719,205
Other receivables	2,080	-
Fair value through profit or loss		
Marketable securities	28,826	724,274
<b>Total financial assets</b>	<b>1,928,061</b>	<b>1,443,479</b>
<b>Financial liabilities</b>		
Amortized cost		
Accounts payable and accrued liabilities	(49,407)	(80,864)
<b>Total financial liabilities</b>	<b>(49,407)</b>	<b>(80,864)</b>

### 7. EXPLORATION AND EVALUATION OF MINERAL 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.

## Stria Lithium Inc.

Notes to the Financial Statements  
September 30, 2025 and 2024  
(Expressed in Canadian dollars)

---

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. The shares were recorded at a value of \$21,869, based on the market price of Cygnus shares at the date of issuance.

### 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

## Stria Lithium Inc.

Notes to the Financial Statements  
September 30, 2025 and 2024  
(Expressed in Canadian dollars)

- (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.

During the year ended September 30, 2025, the Company did not incur any exploration and evaluation expenditures, however tax credits in the amount of \$14,128 were received.

During the year ended September 30, 2024, the Company incurred exploration and evaluation expenditures of \$122,059, as follows:

For the year ended September 30, 2024	Romer	Pontax II	Project Jeremiah	Total
	\$	\$	\$	\$
Drilling	-	-	980	980
Geochemical survey	-	31,996	89,937	121,933
Property maintenance	1,002	6,611	4,252	11,865
	1,002	38,607	95,169	134,778
Acquisition costs	-	-	35,000	35,000
Tax credits and credit on duties	-	(12,489)	(35,230)	(47,719)
Exploration and evaluation expenditures	<b>1,002</b>	<b>26,118</b>	<b>94,939</b>	<b>122,059</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

## Stria Lithium Inc.

Notes to the Financial Statements

September 30, 2025 and 2024

(Expressed in Canadian dollars)

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

### 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, September 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.

**Stria Lithium Inc.**

Notes to the Financial Statements  
September 30, 2025 and 2024  
*(Expressed in Canadian dollars)*

**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, September 30, 2025</b>	<b>-</b>	<b>-</b>

As at September 30, 2025, no warrants were issued and outstanding.

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
Expired	(100,000)	0.29
<b>Balance, September 30, 2025</b>	<b>5,075,000</b>	<b>0.25</b>

## Stria Lithium Inc.

Notes to the Financial Statements  
September 30, 2025 and 2024  
(Expressed in Canadian dollars)

(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 September 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	2,450,000	2.16	0.17	2,450,000	0.17	
\$0.175	1,220,000	1.91	0.175	1,220,000	0.175	
\$0.35	530,000	2.12	0.35	530,000	0.35	
\$0.50	875,000	1.44	0.50	875,000	0.50	
	<b>5,075,000</b>	<b>1.97</b>	<b>\$0.25</b>	<b>5,075,000</b>	<b>\$0.25</b>	

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 years ended September 30, 2025 and 2024 and the related Black-Scholes option pricing model inputs that were used in the calculations:

Year ended September 30	2025	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%	-

## Stria Lithium Inc.

Notes to the Financial Statements  
September 30, 2025 and 2024  
(Expressed in Canadian dollars)

---

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 year ended September 30, 2025 (2024 - \$Nil) and credited to contributed surplus.

### 12. SUPPLEMENTAL CASH FLOW INFORMATION

	2025	2024
	\$	\$
Changes in non-cash working capital are as follows:		
Sales taxes receivable	16,722	9,587
Other receivables	(2,080)	-
Tax credits	126,782	(47,719)
Prepaid expenses	4,816	60,731
Accounts payable and accrued liabilities	(31,457)	(95,523)
	<b>114,783</b>	<b>(72,924)</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):

Year ended September 30	2025	2024
	\$	\$
Consulting fees	<b>183,750</b>	201,250

As at September 30, 2025, included in accounts payable and accrued liabilities was \$11,300 owed to an Officer of the Company (2024 - \$Nil). The amount is unsecured, non-interest bearing and due on demand

## Stria Lithium Inc.

Notes to the Financial Statements  
September 30, 2025 and 2024  
(Expressed in Canadian dollars)

---

### 14. COMMITMENTS AND CONTINGENCIES

#### Contracts

As at September 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.

As at September 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. As such, it is too early to evaluate this claim.

### 15. INCOME TAXES

#### *Relationship between expected tax expense and accounting profit or loss*

The relationship between the expected tax expense (recovery) based on the combined federal and provincial income tax rate in Canada and the reported tax expense in the statements of comprehensive loss can be reconciled as follows:

Year ended September 30	2025	2024
	\$	\$
Net (loss) income before income tax	<b>(286,651)</b>	(1,406,349)
Expected tax (recovery) expense calculated using the combined federal and provincial income tax rate in Canada of 26.5% (26.5% in 2024)	<b>(76,000)</b>	(373,000)
Adjustments for the following items:		
Tax impact of temporary difference for which no deferred tax asset was recorded	<b>135,000</b>	227,000
Expenses not deductible for tax purposes	<b>(58,000)</b>	146,000
Stock-based compensation	<b>6,000</b>	-
Other	<b>(7,000)</b>	-
Income tax expense (recovery)	-	-

#### *Deferred Income Tax*

Deferred taxes are a result of temporary differences that arise due to the differences between the income tax values and the carrying amount of assets and liabilities.

**Stria Lithium Inc.**

Notes to the Financial Statements

September 30, 2025 and 2024

*(Expressed in Canadian dollars)*

The Company has not recognized deferred tax assets in respect of the following items because it is not probable that future taxable income will be available against which the Company can use the benefits.

	<b>2025</b>	2024
	\$	\$
Share issuance costs	<b>46,000</b>	28,000
Property and equipment	<b>121,000</b>	121,000
Investments	-	1,276,000
Research and development expenses deducted for accounting purposes in excess of tax, net of investment tax credits	<b>191,000</b>	191,000
Mineral exploration properties and exploration and evaluation expenditures	<b>233,000</b>	234,000
Non-capital losses	<b>4,853,000</b>	3,767,000
	<b>5,444,000</b>	5,617,000

As at September 30, 2025, the Company has the following non-capital losses for which no deferred tax asset was recorded. These carryforward balances expire as follows:

	\$
2034	551,000
2035	599,000
2036	529,000
2037	367,000
2038	320,000
2039	173,000
2040	229,000
2041	324,000
2042	483,000
2044	740,000
2045	538,000
	<b>4,853,000</b>