

Stria Lithium reports successful completion of winter drilling; continuous assay reporting expected over next 12 weeks at its Pontax Lithium Project in James Bay, Quebec

Stria Lithium, Inc. (TSX.V: SRA)

Ottawa, ON, April 12, 2023 – Stria Lithium Inc. (TSX.V: SRA), a Canadian resource exploration company developing lithium reserves, is pleased to announce the successful completion of the winter drilling program at its Pontax lithium property in the James Bay region of Quebec with assay results due continuously over approximately the next 12 weeks.

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

The drilling program at Stria's Pontax property in the Eeyou Istchee James Bay (EIJB) Territory of Quebec, Canada, is being financed and conducted by Stria's project partner, Cygnus Metals Ltd. of Australia. The program was designed for resource delineation and to systematically step out from known mineralisation zones at Pontax Central, an extensive spodumene-bearing pegmatite swarm.

Dean Hanisch, CEO of Stria Lithium, said today: *"The successful completion of such an aggressive winter drilling program represents an exciting milestone in the development of our Pontax property, and we look forward to receiving and sharing the assay results as they are processed over approximately the next 12 weeks."*

Drilling was conducted by RJLL Drilling Inc. from Rouyn-Noranda, and supervised by IOS Services Geoscientifiques Inc. using three rigs transported to the site after construction of a winter road.

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.

Lithium is a rare metal and an indispensable component of rechargeable lithium-ion batteries, one of the safest and most efficient energy storage technologies available today, used in everything from cell phones and power tools to electric cars and industrial-scale energy storage for renewable power sources such as wind and solar generation.

Stria's Pontax lithium project covers 36 square kilometres, including 8 kilometres 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 from hardrock mining in North America.

Stria's Pontax property is situated close to an industrial powerline and a major paved highway connecting to Quebec's industrial heartland.

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.

Cygnus Metals Ltd. is committed to fully funding and managing the current two-stage exploration and drilling program up to \$10 million at Stria's Pontax property, and will also pay Stria up to \$6 million in cash. In return, Cygnus Metals may acquire up to a 70% interest in the property.

Stria is committed to exceeding industry's environmental, social and governance standards. A critical part of that commitment is forging meaningful, enduring and mutually beneficial relationships with the James Bay Cree Nation (Eeyouch), and engaging openly and respectfully as neighbours and collaborators in an exciting project with the potential to create lasting jobs and prosperity for Eeyou Istchee and its people.

The technical content in the current press release was reviewed and approved by Réjean Girard, P. Geo and president of IOS Services Geoscientifiques Inc., a qualified person as defined under National Instrument NI-43-101.

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. 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.