Stria Lithium Inc. announces its intention to extend the expiration date of its warrants

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

Ottawa, ON, June 8, 2023 - Stria Lithium Inc. (TSX-V: SRA) ("Stria" or the "Company") announces today its intention to extend the date of 5,200,000 warrants all of which are exercisable at $0.50 per common shares (the "Warrants"). The Company purposes to extend the expiry date of the Warrants by an additional 24 months. The Warrants were issued as part of a private placement which closed on June 24, 2021, and accordingly the new expiry date for the Warrants will be June 24, 2025.

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

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

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 cellphones 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 for hard rock mining in North America.

Stria's Pontax property is situated close to an industrial powerline and a major paved highway, about 310 km north of the North American rail network that leads to the 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 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.

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 the James Bay Cree Nation (Eeyouch), and engaging openly and respectfully as neighbours and collaborators in this exciting project that has the potential to create lasting jobs and prosperity for Eeyou Istchee and its people.

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

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Cautionary Note Regarding Forward-Looking Information

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.