STRIA LITHIUM INC.

(An Exploration Stage Company)

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the three and six month periods ended March 31, 2026

STRIA LITHIUM INC.

MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS FOR THE THREE AND SIX MONTH PERIODS ENDED MARCH 31, 2026

The following Management Discussion and Analysis (“MD&A”) reviews the operating results, financial condition and future prospects of Stria Lithium Inc. (“Stria” or the “Company”), current as of May 28, 2026. It should be read in conjunction with the Company’s interim unaudited financial statements and notes thereto for the three and six month periods ended March 31, 2026, and the audited financial statements and notes thereto for the year ended September 30, 2025 which were prepared in accordance with International Financial Reporting Standards (“IFRS”). The reporting currency is in Canadian dollars. All currency amounts herein are expressed in Canadian Dollars unless otherwise indicated.

This MD&A contains or may refer to certain statements that may be deemed “forward-looking statements”. Forward-looking statements include estimates and statements that describe the Company’s future development plans, objectives or goals, including words to the effect that the Company expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "anticipates", "believes", "could", "estimates", “predict”, “seek”, “potential”, “continue”, “intend”, “plan”, "expects", "may", "shall", "will", or "would" and similar expressions. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices for mineral commodities; exploration successes; new opportunities; continued availability of capital and financing; general economic, market or business conditions; and litigation, legislative, environmental or other judicial, regulatory, political and competitive developments. These and other factors should be considered carefully and readers should not place undue reliance on the Company’s forward-looking statements. Stria does not undertake to update any forward-looking statement that may be made from time to time by Management or on its behalf, except in accordance with applicable public disclosure rules and regulations.

Nature of Business

Stria was incorporated on May 24, 2011 under the Canada Business Corporations Act. The Company was a Capital Pool Company (“CPC”) as defined in Policy 2.4 of the TSX-V Corporate Finance Manual (“Policy 2.4”) from incorporation to December 18, 2013 following the issuance of the TSX Venture Exchange’s Final Bulletin approving the Company's acquisition of the Pontax-Lithium property, in Québec, as its Qualifying Transaction (“QT”). Subsequent to the completion of the QT in accordance with Policy 2.4 of the TSX Venture Exchange (the “Exchange”), Stria commenced operations as a Tier 2 mining issuer on the TSX Venture Exchange (the “Exchange”) under the symbol SRA.

The principal business of the Company is the acquisition and development of mineral properties in North America with the aim of discovering commercially exploitable lithium deposits related to green energy technology which can either be placed into production by the Company or disposed of for a profit to companies that wish to place such deposits into commercial production. In addition, the Company is developing processes to purify and recover lithium metal directly from ore and from brine liquids from its lithium projects.

Subsequent to quarter end, on April 8, 2026, the Company executed an investment agreement with Alicanto Minerals Ltd. for the acquisition of a net smelter return (NSR) royalty of up to 2% on the advanced West Australian Mt Henry Gold Project, which constitutes a change of business under the policies of the TSX Venture Exchange (Note 14 to the interim unaudited financial statements for the three and six month periods ended March 31, 2026).

The head office of the Company is located at 1505 Laperriere Avenue, Suite 394, Ottawa, Ontario, K1Z 7T1.

Corporate Development Highlights

Stria Provides Update on Amended Stock Option Plan

On November 1, 2021, the Company provided the following update regarding its Stock Option Plan approved at the shareholders meeting held May 21, 2021 by shareholders of the Company. The new 20% fixed incentive stock option plan (the "New Plan") replaces the previous rolling stock option plan.

Stria Appoints New CEO and Announces Grant of Options

On March 9, 2022, the Company announced the appointment of Dean Hanisch as CEO. Jeff York has stepped down as interim CEO.

Mr. Hanisch is a resourceful entrepreneur with a proven track record in incubating, advising, assisting and selling private and public companies in multiple industries. Mr. Hanisch has been involved in helping a variety of junior mining companies gain awareness in the marketplace while acting as a consultant. Mr. Hanisch most notably held the title of Business Development Strategic Advisor with Paramount Gold and Silver Corp., a US-based company formerly listed on both the NYSE American exchange and TSX, where he was instrumental in its formative stage helping consolidate the land position through brokering numerous deals with adjacent public companies. He was instrumental in the sale of Paramount to Coeur Mining, Inc. (NYSE) valued at US$146 Million in April 2015. Previously, Mr. Hanisch held a variety of positions as President in the IT industry where he was instrumental in building companies that were later purchased by public companies, most notably Titan Consulting Group that was acquired by Calian CTY (TSX).

Stria also announces the grant of 910,000 incentive stock options to its directors, officers, and consultants. The options are to purchase up to 910,000 common shares of the Company at an exercise price of $0.50 per share and expire on March 8, 2027.

Stria Announced Share Consolidation

On March 28, 2022 the Company announced that at the annual and special shareholder meeting held April 19, 2022, the shareholders were asked to consider, and if deemed appropriate, pass a special resolution approving an amendment to the Company's articles to consolidate the issued and outstanding common shares of the Company on the basis of one (1) post-consolidation common share for every ten (10) pre-consolidation common shares outstanding.

There were 162,110,369 common shares issued and outstanding. Post-Consolidation there were approximately 16,211,036 common shares issued and outstanding.

No fractional common shares of the Company were issued, as a result of the Consolidation. The Company rounded any fractional shares resulting from the Consolidation in the following manner: a registered shareholders holding 0.50 or more fractional shares will be rounded up to the nearest whole share, and a registered shareholder holding less than 0.50 of a fractional share will be rounded down to the nearest whole share.

The Consolidation affected all Shareholders uniformly and it did not affect any Shareholders' percentage interest in the Company. In addition, the Consolidation did not affect any Shareholder's proportionate voting rights, subject to the treatment of fractional shares described above.

The Consolidation was subject to shareholder and TSXV approval and the effective date of the Consolidation was April 19, 2022. No name change was made in conjunction with the Consolidation.

TSX-V Acceptance of Share Consolidation

On May 12, 2022 the Company announced that the TSX-V approved a share consolidation of the outstanding capital of the Company of the Company's common shares on the basis of ten (10) pre-Consolidation common shares for one (1) post-Consolidation common share.

The Consolidation was effective May 16, 2022 and the Company did not change its name as part of the Consolidation but issued new share certificates under a new CUSIP number, 86330Y501 (ISIN: CA86330Y5011). The Company's common shares continue to trade on the Exchange under its current symbol, "SRA".

Holders of Common Shares who hold uncertificated shares (that is shares held in book-entry form and not represented by a physical share certificate), either as registered holders or beneficial owners, had their existing book-entry account(s) electronically adjusted by the Company's transfer agent or, in the case of beneficial shareholders, by their brokerage firms, banks, trusts or other nominees. Such holders generally do not need to take any additional actions to exchange their pre-Consolidation common shares for post-Consolidation common shares.

Registered shareholders holding share certificates were mailed a letter of transmittal advising of the consolidation and instructing them to surrender the share certificates representing pre-Consolidation common shares for replacement certificates or a direct registration advice representing their post-Consolidation common shares. Until surrendered for exchange, each share certificate formerly representing pre-consolidation Common Shares will be deemed to represent the number of whole post-Consolidation common shares to which the holder is entitled as a result of the Consolidation.

Stria Awarded $275,000 Grant From The Quebec Government

On June 28, 2022 the Company announced it has been awarded a grant of up to $275,000 by Quebec's Ministry of Energy and Natural Resources (MERN). The grant will be used to finance a geometallurgical study of lithium-bearing spodumene pegmatites at its Pontax property, located in the Eeyou Istchee Baie-James region of Quebec. The grant award is part of the Government of Quebec's program to support mineral exploration for minerals needed for green and renewable energy technologies as outlined in its 2020-25 Plan for the Development of Critical and Strategic Minerals.

Stria plans to engage IOS Services Géoscientifiques of Saguenay, Québec to design and conduct the geometallurical surveys, which are expected to begin in June using samples taken from the Pontax property in 2021. Cygnus Metals is in discussion with the Québec MR.NF about taking over the management of the geometallurgical study from Stria and about revising the scope of the study.

Stria Announces Option and Joint Venture With Cygnus Gold On Its Pontax-Lithium Property and Private Placement

On July 28, 2022 the Company announced the execution of a binding Term Sheet with Cygnus Gold Limited (ASX: CY5) ("Cygnus") pursuant to which Cygnus has been granted the sole and exclusive Option (the "Option") to acquire up to a 70 % undivided interest in Stria's Pontax-Lithium property (the "Property") under a two-stage option for total cash payments of $6 million and exploration expenditure commitments totalling $10 million (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 will pay Stria a cash consideration of $1 million within 10 business days following the receipt by Stria of all the required corporate and regulatory approvals to complete the Transaction. Furthermore, as a condition precedent to the Transaction, Cygnus has accepted to participate in Stria's concurrent Offering (as defined below) in the amount of $350,000. Cygnus' participation in the Offering is conditional upon Stria first obtaining all required regulatory and shareholder approvals in connection with the Transaction (as further detailed below).

The terms of the two-stage option can be summarized as follows:

First Option to Acquire A 51% Undivided Interest ("First Option")

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

Second 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 million 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 million. 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 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.

The Transaction constitutes an arm's length transaction within the meaning of the policies of the TSX Venture Exchange (the "TSXV") and constitutes a "Reviewable Transaction" in accordance with TSXV Policy 5.3 – Acquisitions and Dispositions of Non-Cash Assets, and therefore remains subject to the review and approval of the TSXV. Moreover, as the Transaction constitutes the sale of more than 50% of Stria's assets, business or undertaking, it is subject to shareholder approval. Accordingly, and as permitted by the policies of the TSXV, Stria will obtain such shareholder approval by way of written consent of shareholders holding over 50% of its issued and outstanding shares. It should be noted that there are no finders fee payable in connection with the Transaction.

The Transaction is subject to conditions customary for this type of transaction including, notably, Stria having obtained all required corporate and regulatory approvals within a delay of 60 days from the execution of the Term Sheet, failing which any party may terminate the Transaction.

Stria Announces Receipt of Shareholder Consent to the Option and Joint Venture with Cygnus Gold

On August 23, 2022, the Company announced it has obtained shareholder approval of the previously announced binding term sheet with Cygnus. As the Transaction constitutes an arm's length transaction within the meaning of the policies of the TSX-V and constitutes a "Reviewable Transaction" in accordance with TSXV Policy 5.3 – Acquisitions and Dispositions of Non-Cash Assets, Stria sought and obtained such shareholder approval by way of written consent of shareholders holding over 50% of its issued and outstanding shares.

The Transaction remains subject to conditions customary for this type of transaction including, notably, Stria having obtained all required corporate and regulatory approvals within a delay of 60 days from the execution of the Term Sheet, failing which any party may terminate the Transaction.

Following the closing of the Transaction, Stria plans to devote its resources to the exploration of the Romer property which is located in the Labrador Trough sector of Nunavik, the northern division of the Nord-du-Québec administrative region. The property straddles the junction between NTS 1:50,000-scale topographic sheets 24K-03 (Lac Géridot) and 24K-04 (Lac Thévenet), and covers portions of unpatented townships 5051, 5052 and 5151. It is bound by latitudes 58°06'30" and 58°12'30" North and longitudes 69°29'00" and 69°38'00" West. The property is an early-stage exploration project where previous prospecting programs unearthed hundreds of outcrop samples anomalous in platinum, palladium or gold, associated with reef type PGM or orogenic gold occurrences. The property also has the proper geological setting to host zinc or nickel mineral occurrences, which could be associated with currently untested VTEM anomalies.

Stria Financing

The Company announced a non-brokered private placement for total gross proceeds of up to $1.5 million. Stria shall raise up to:

- $1,150,000 at a price of $0.15 per unit of Stria from investors pursuant to prospectus exemptions and
- (ii) $350,000 at a price of $0.25 per common share of Stria from Cygnus (the "Offering").

Each unit so issued shall be comprised of one common share of Stria and one-half of one common share purchase warrant, with each whole warrant entitling the holder to acquire one common share of Stria for $0.50 per common share for a period of 24 months following the closing. As detailed above, in connection with the Transaction, Cygnus has accepted to participate in the Offering in the amount of $350,000, subject to Stria having received TSX-V approval and the approval of its shareholders to complete the Transaction. The securities issued under the Offering will be subject to a 4-month hold

period under applicable Canadian securities regulations. The Offering remains subject to the approval of the TSXV.

On October 17, 2022, the Company announced the execution of a definitive agreement with Cygnus following the execution of a binding term sheet between the parties dated July 26, 2022.

Stria Announces Resource Definition Drilling Commenced and First Stage Completed

On November 7, 2022 the Company, in partnership with Cygnus Gold Limited (ASX:CY5) ("Cygnus") announced it has initiated a 10,000m drilling program at its Pontax Lithium targeting multiple outcropping spodumene zones with up to 2.6% Li 2 O. The 10,000m drill program will focus on both resource definition and step out drilling over the next six months. The initial focus of this first stage drill programme is to target down dip and along strike extents of the known high grade Pontax Central outcrop with existing known shallow, high grade intercepts of up to 2.6% Li 2 O from only 19.4m downhole. The initial focus of this first stage drill programme is to target down dip and along strike extents of the known high grade Pontax Central outcrop with existing known shallow, high grade intercepts of up to 2.6% Li 2 O at a depth of approximately 12 metres (19.4m downhole). The spodumene-bearing pegmatites at the main Pontax occurrence do outcrop on a hillcrest protruding surrounding undercover area, where exploration drilling is limited to winter operation.

Cygnus advised Stria that the initial-stage ground mapping and sampling has been completed around the main outcrop of the Pontax Project. The recently completed mapping and sampling campaign focussed on key areas identified from a recent LiDAR survey, high definition aeromagnetics and high-resolution photomosaic. The initial results of this work have been highly encouraging leading to the discovery of new unmapped pegmatites now identified and sampled with assay results expected mid-December. Landform analysis based on LiDAR has proven effective in targeting area of potential nearly-outcropping occurrences that were entirely covered by vegetation.

On December 21, 2022, the Company announced it completed the first stage of its fall 2022, 2,028m helicopter-supported core drilling program designed to test the continuity at depth of the spodumene mineralization over the entire known strike length of the central spodumene-bearing pegmatite dyke swarm zone at the Pontax LSPD prospect.

The fall core drilling program consisted of seven (7) inclined NQ-diameter holes for a total of the 2,028 m drilled (holes 975-22-026 to 975-22-032). The drill program is scheduled to resume in January 2023. Analytical results for the first set of drill core samples expedited to SGS Canada Inc. Laboratories in Lakefield, Ontario, are expected early in the first quarter of 2023. IOS Services Géoscientifiques Inc. (IOS) of Saguenay, Québec, provided technical and logistical support for the drilling program while core drilling was performed by Forage RJLL of Rouyn-Noranda, Québec.

Stria Lithium Announces Non-Brokered Private Placement

On November 8, 2022, the Company announced it closed a non-brokered private placement of 2,685,000 units (the " Units ") of the Company at a price of $0.225 per Unit (the " Offering Price ") for aggregate gross proceeds to the Company of $604,125 (the " Offering "). Each Unit consists of one common share (a " Common Share ") in the capital of the Company and one-half of one non-transferable common share purchase warrant (each whole warrant, a " Warrant ") of the Company. Each whole Warrant will entitle the holder thereof to acquire one Common Share at an exercise price per Common Share of $0.50 for a period of 24 months from the closing of the Offering (the " Closing Date "), November 8, 2024.

No commissions or fees were paid in connection with this financing. The net proceeds of this financing will be used to maintain the Company's existing operations and general working capital requirements. The Units, including all underlying securities thereof, will have a hold period of four months and one day from the date of issue.

Stria Lithium Inc. Announces Incentive Stock Option Grants

On November 11, 2022 the Company announced the grant of incentive stock options to its directors, officers and employees, to purchase up to 530,000 Common Shares of the Company at an exercise price of $0.35 per share until November 11, 2027.

Stria Lithium Completes Initial 2,000-Metre Drilling Program at its Pontax-Lithium Project

On December 21, 2022 the Company announced the completion of its fall 2022, 2,028-metre helicopter-supported core drilling program at its flagship Pontax lithium spodumene pegmatite dyke (LSPD) prospect located on the Company's Pontax Lithium property, in west-central Eeyou Istchee Baie-James Territory of northern Québec. The drilling program was designed to test the continuity at depth of the spodumene mineralization over the entire known strike length of the central spodumene-bearing pegmatite dyke swarm zone at the Pontax LSPD prospect.

The fall core drilling program at the Pontax LSPD prospect was designed and operated by partner Cygnus and comprised of seven (7) inclined NQ-diameter holes for a total of 2,028 metres drilled (holes 975-22-026 to 975-22-032). Analytical results for the first set of drill core samples expedited to SGS Canada Inc. Laboratories in Lakefield, Ontario, are expected early in the first quarter of 2023. IOS Services Géoscientifiques Inc. (IOS) of Saguenay, Québec, provided technical and logistical support for the drilling program while core drilling was performed by Forage RJLL of Rouyn-Noranda, Québec.

Stria Lithium Inc. Announces Helicopter Borne Drilling Resumes at Pontax project as Winter Road Construction Blazes Forward Making Way for the 12000-metre Winter Drill Program

On January 13, 2023 the Company announced that the helicopter-supported core drilling program resumed after Christmas holidays at its flagship Pontax Lithium property. The drilling program aims to complete another 3 holes as it waits for the completion of a winter road to mobilize three land-based drill rigs to the site. This road is vital for carrying out the proposed 12,000 plus metres winter program designed to delineate a resource as well as test the extensions of the Central Pontax zone, to be completed by early April 2023.

The winter road construction contract was awarded to Waska Resources, a local indigenous company based in Waskaganish, Qc. We anticipate the road should be complete by the end of January 2023.
The winter core drilling program at the Pontax LSPD prospect was designed and will be overseen by partner Cygnus.

IOS are providing technical and logistical support for the winter drilling program while core drilling was performed by Forage RJLL of Rouyn-Noranda, Québec.

Stria Lithium Reports Positive Outcrop Mapping and Sampling Results From Pontax North and Pontax Central Targets at its Pontax Lithium Project

On January 18, 2023 the Company reported positive results from initial mapping and outcrop sampling conducted by partner Cygnus in October 2022 at the Company's flagship Pontax Lithium property.

Highlights:

- During the fall (between October 20-31, 2022) mapping and prospecting programs conducted on the Pontax Lithium project revealed a series of pegmatite dykes located outside of the main Pontax spodumene pegmatite dyke prospect ("Pontax Central Target"). Ten (10) channels totalling 28 metres in length were cut across these dykes with a diamond saw and 19 samples, one metre in length each, were collected and submitted for assaying.
- Outcrop channel sampling* of a spodumene bearing pegmatite outcrop found 80 metres southwest and along strike of the Pontax Central target has returned 1.89% Li O over an apparent width of 4.0 metres. This pegmatite extends to the edge of the local cover of fluvioglacial sediments suggesting potential for lateral continuity under cover Cygnus plans to test the southwest extension of the spodumene pegmatite dyke swarm at the Pontax Central target as part of the ongoing 14,000 m drilling program.
- At the adjacent Pontax North target, mapping has revealed the presence of new spodumene-bearing pegmatites up to 5 metres wide at surface. Initial channel sampling* of three dykes from three outcrops returned anomalous Li O grades of 0.53% Li O over 3.0 apparent metres, 2.05% Li O over 2.0 apparent metres and 0.41% Li O over 1.0 apparent metre, respectively. These new pegmatites are parallel to those of the Pontax Central target, located approximately 100 metres to the northwest and are distributed over a northeast strike length of 160 metres. These occurrences will be tested by the ongoing drilling program.
- Anomalous tantalum results of up to 517 ppm Ta over 2.0 apparent metres were obtained in channel samples in a non-spodumene bearing pegmatite dyke, south-east of Pontax Central target. A total of nine (9) grab or chip samples from different outcrops also graded more than 100 ppm, and up to 531 ppm Ta , most of which are from non-spodumene bearing pegmatite

dykes, outside the Pontax Central target. Tantalum is the second metal of interest in lithium bearing (LCT) pegmatite, and is typically present in the 20-100 ppm range in Pontax Central lithium-bearing dykes. Its presence in non-lithium bearing dykes was unexpected, and it opens new exploration possibilities. Collectively, anomalous tantalum values were obtained in outcrops within a minimum 2.5 km long, northeast trending corridor near the Pontax Central target.

** Cautionary note : Channel samples are continuous segments cut with a diamond saw on outcrops. The measured lengths may slightly overestimate the true thickness of the dykes.*

Currently a winter road is under construction in anticipation to mobilize three land-based drill rigs and replace the current heliportable rig onsite at the Pontax lithium project. Definition drilling will continue over a regular grid on the main Pontax Central target with the objective of establishing a maiden mineral resource estimate by mid-2023. The drilling program also aims to step out from Pontax Central and test regional targets along strike and into Pontax North. Results from the drilling completed late last year are expected in late January.
Sampling, Analytical Methods and QA\QC Protocols

The fall 2022 mapping and prospecting program at the Pontax Lithium property was conducted jointly by Cygnus and IOS geologists.

Grab samples were collected by a geologist directly on exposed outcrop with the use of a sledgehammer and chisel. Channel samples, one (1) metre in length each and approximately three (3) centimetres wide and three (3) centimetres deep, were collected across pegmatite dykes directly at the outcrop surface. Outcrop, channel, and sample positions were recorded with a sub-metre precision GPS device. Samples were shipped for assaying by road-carrier to SGS Canada Inc. facilities in Rouyn-Noranda. The samples were analyzed by ICP-AES (code GE-ICP91A50) or ICP-MS (code GE-IMS91A50) after sodium peroxide fusion. Quality assurance and quality control procedures include insertion of approximately 20% of control materials, either blank, certified reference material (Oreas 147, Oreas 148, Oreas 149 and Oreas 236) and digestion duplicate, either by contractor or by the laboratory.

Stria Lithium Announces Engagement With Octagon Media Corp./ Wall Street Reporter

On March 9, 2023, the Company announced it has engaged the services of Octagon Media Corp. ("Wall Street Reporter"), a multi-platform marketing firm to increase investor awareness. In exchange for its promotional services and the delivery of an investor marketing program, Wall Street Reporter will receive cash compensation in the amount of $80,000. The term of the agreement is 4 months. At the end of the term, Stria will have an option to renew the agreement for an additional 6-month term for $200,000.

Stria Lithium Reports Assays Confirming Continuation of Spodumene-Bearing Dykes To A Minimum Depth of 200 Metres Over a 500 Metres Strick Length At The Pontax -Central Deposit

On March 27, 2023, the Company announced the latest assay results from its Pontax lithium property, indicating the deposit extends at depth over the known strike length.

Assays include up to 3.99 m (true width) at 1.62% Li_2O, extending the deposit at depth over most of the strike length of the surface exposure of the dyke swarm. The assay results are from four holes drilled in December, 2022. Since then, an aggressive drill program with three fulltime rigs has completed another 23 holes totalling 7177.45 metres, and for which assays are pending with more planned in the coming weeks.

The latest results confirm the continuation of the spodumene-bearing dykes swarm to a minimum vertical depth of 200 metres over a 500 metres confirmed strike length. Assays include up to 3.99m (true width) at 1.62% Li_2O, 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 Québec, Canada, is being financed and conducted by Stria's project partner, Cygnus Gold Ltd. of Australia, and has been designed to systematically step out from known mineralisation at Pontax Central – an extensive spodumene-bearing pegmatite swarm which outcrops over 700m of strike.

The most significant intersection results from each of latest drill holes include:

- DDH975-22-026: 2.23m (true width*) @ 2.8% Li_2O** from 107.0m to 110.3m. core length
- DDH975-22-029: 3.99m (true width*) @ 1.6% Li_2O** from 150.9m to 157.4m. core length

- DDH975-22-031: 1.72m (true width*) @ 1.37% Li_2O** from 132.2m to 134.8m core length
- DDH975-22-032: 6.62m (true width*) @ 1.65% Li_2O** from 264.0 m to 267.9m core length

** True thickness, according to the dyke dip and drill hole plunge at the loci of the intersection.*
*** Weighted average using a cut-off grade of 0.5% Li_2O, excluding lithium bearing wallrock (FeO > 5%), a minimum true thickness of 1.0 metre, no external dilution, and wallrock internal dilution set at 0% Li_2O.*
**** Interval calculations consistent with criteria in previous Stria communications, and may show minor deviations in interval lengths and grades from those reported by Cygnus Metals on March 20th, 2023, based on slightly different parameters.*

Drilling was conducted by RJLL Drilling Inc. from Rouyn-Noranda, and supervised by IOS Services Geoscientifiques Inc., using a single heliportable rig last fall until the construction of a 37-km winter road was completed and two more rigs were put into service. Collar locations were measured with a sub-metre precision GPS device, while downhole deviation was measured with the use of a Reflex device. Core, NQ in diameter, has been logged on site and expedited by road carrier to IOS facilities in Saguenay for sampling and storage. Core samples were cut in half with a diamond saw, tagged and bagged to be shipped to the SGS Lakefield laboratory by road carrier for preparation. A total of 300 core samples were crushed (75% <2mm) and pulverized (85% <75µm). Assaying has been conducted by SGS Burnaby with the use of ICP-OES and ICP-MS after sodium peroxide fusion (GE_ICM91A50). SGS-Canada is an ISO/IEC 17025 accredited laboratory. Quality control has been monitored by an IOS certified chemist through the insertion of 12 sample blanks, 11 preparation blanks, 8 certified reference material Oreas-147, 10 certified reference material Oreas-148, and 8 certified reference material Orea-149, for a total of 49 insertions (16%).

Stria Lithium Reports Successful Completion of Winter Drilling; Continuous Assay Reporting Expected Over Next 12 Weeks At Pontax Property

On April 12, 2023, the Company announced 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% Li_2O, 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. 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.

Stria Lithium Reports Best Result To Date From Winter Drilling At Pontax Property Including 9.27m at 1.86% Li2O

On April 24, 2023, the Company announced the best result to date from the winter drilling program at its the Pontax Lithium Project in the Eeyou Istchee James Bay Territory of Québec, Canada.

The latest assays from seven holes include up to 9.27m (true width) at 1.86% Li_2O at a depth of 298m on hole 975-23-040, the best result to date from the winter drilling program and one of the top intercepts in the entire project. The completion of the drilling program paves the way for a Maiden Resource in 2023.

The results confirm the potentiality of the deposit to host significantly wide and rich spodumene dykes at depth. The seven holes cited in this release, drilled in February, are mostly collared to the north-west of the deposit, drilling south-east under the previous holes. The winter drill program completed in early April totalled 32 holes and 9,614 metres, and there are now in excess of 1,400 samples awaiting assays expected to be completed in June 2023.

The drilling program at Stria's Pontax property is being financed and conducted by Stria's project partner, Cygnus Metals Ltd. of Australia, and has been designed to systematically step out from the known mineralisation at Pontax Central – an extensive spodumene-bearing pegmatite swarm which outcrops over 700m of strike.

The most significant intersection results from each of the current drill holes include:

- DDH975-22-030: 1.83 m (true width*) @ 0.85% Li_2O** from 216.6 m to 219.3m. core length
- DDH975-22-035: No significant results
- DDH975-22-036: 1.44 m (true width*) @ 1.28% Li_2O** from 488.35 m to 490.05 m core length
- DDH975-22-037: 1.47 m (true width*) @ 1.24% Li_2O** from 180.2 m to 182.2 m core length
- DDH975-22-038: No significant results
- DDH975-22-039: 1.96 m (true width*) @ 1.22% Li_2O** from 235.55 m to 238.15 m core length
- DDH975-22-040: 9.27 m (true width*) @ 1.86% Li_2O** from 367.75 m to 379.55m core length

**: True thickness, according to the dyke dip and drill hole plunge at the loci of the intersection.*
***: Weighted average using a cut-off grade of 0.5% Li_2O, excluding lithium bearing wallrock (FeO > 5%), a minimum true thickness of 1 metre, no external dilution, and wallrock internal dilution set at 0% Li_2O.*
****: Interval calculations according to criteria used in previous Stria' communication, These calculations are based on different parameters than those used in Cygnus Metals' press release, dated March 27th 2023, leading to minor differences on intervals lengths and grades.*

One hole DDH975-23-030 assayed at 5409 ppm tantalum (0.66% Ta_2O_5) over 30 centimetres. Coltan, a tantalum oxide, is a common and highly valuable by-product mineral found in spodumene-bearing pegmatite dykes. However, evaluating its abundance in pegmatite is difficult due to its extreme heterogeneous (nuggety) distribution. A total of 10 samples exceeded the cut-off grade of 200 ppm Ta. Drilling was conducted by RJLL Drilling Inc. from Rouyn-Noranda using three skid-mounted drill rigs, and was supervised by IOS Services Geoscientifiques Inc. Collar locations were measured with a sub-metre precision GPS device, while downhole deviation was measured with the use of a Reflex device. Core, NQ in diameter, has been logged on site and expedited by road carrier to IOS facilities in Saguenay for sampling and storage. Core samples were cut in half with a diamond saw, tagged and bagged to be shipped to the SGS Lakefield laboratory by road carrier for preparation. The current release includes a total of 722 core samples which were crushed (75% <2mm) and pulverized (85% <75µm). Assaying has been conducted by SGS Burnaby with the use of ICP-OES and ICP-MS after sodium peroxide fusion (GE_ICM90A50). SGS-Canada is a ISO/IEC 17025 accredited laboratory. Quality control has been monitored by an IOS-certified chemist through the insersion of 26 sample blanks, 23 preparation blanks, 18 certified reference material Oreas-147, 17 certified reference material Oreas-148 and 16 certified reference material Orea-149, for a total of 100 insertions (14%).

Execution of Two Mineral Property Acquisition Agreements

On May 2, 2023, the Company announced it entered into two Mineral Property Acquisition Agreements (the "Agreements") to acquire a 100% interest in two mineral properties close to its Pontax-Lithium property in the James Bay Territory of Northern Quebec, for the following consideration:

-$125,000 in cash at closing (paid May 2023)
-500,000 common shares of the Company at closing (issued May 2023)
-a minimum of $92,000 of exploration work on the properties, to be conducted within 14 months of closing
-$312,5000 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

In June 2024, further to the termination of the Mirabelli Agreements and the VCT Agreement, the Company wrote down the carrying value of the Pontax II property by $400,084 ($267,000 in acquisition costs and $133,084 in exploration and evaluation assets).

Stria Lithium Extends the Expiration Date of its Warrants

On September 30, 2023, the Company announced its intention to extend the expiry date of 5,200,000 warrants all of which are exercisable at $0.50 per common shares. 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.

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.

On June 22, 2023, the Company announced it received TSX-V approval to extend the expiry date of the Warrants from June 24, 2023 to June 24, 2025.

Cygnus Metals Appoints BBA Consultants to Conduct An Initial Baseline Assessment and Geochemical Characterization at the Central Pontax Lithium (Stria/Cygnus Joint Venture)

On June 14, 2023 the Company announced that its joint venture partner, Cygnus Metals, appointed BBA consultants to conduct an initial baseline assessment and geochemical characterization at the Pontax Lithium project.

The studies, which will be completed by consultants BBA, are an important step towards project development and will help outline the economic viability of the project's mineral resources and identify key issues relating to project development.

BBA will prepare an Environmental and Social Scoping Report (ESSR), which is the initial requirement towards completing environmental baseline studies on the path to a Preliminary Economic Assessment (PEA). In addition to the ESSR, an initial geochemical assessment of the ore and waste rock will also be completed. This is a key requirement for mine permitting and plays an integral role in supporting mine planning and development at the PEA level.

These early-stage studies will be part funded by an approved grant of up to $275,000 from Quebec's Ministry of Energy and Natural Resources (MERN). The grant was awarded as part of the Government of Quebec's program to support mineral exploration for minerals needed for green and renewable energy technologies as outlined in its 2020-25 Plan for the Development of Critical and Strategic Minerals.

The location of the Pontax Project provides a distinct advantage and significantly increases the development prospects. Not only is the project located just 4km from a main highway with Hydro-Quebec power infrastructure running through the project, but it also sits in central James Bay just 30km from Allkem's James Bay deposit. James Bay is currently in development stage with federal ESIA approval, ongoing engineering works and completion of Hydro-Quebec powerlines installed to site.

Stria Lithium Acquires Strategic Additional Mineral Properties in Lithium-rich Region of Quebec Adjacent to its Pontax II Project

On June 27, 2023 the Company announced it has entered a definitive option agreement to acquire 100% ownership of mineral properties adjacent to its Pontax II Project in the lithium-rich Eeyou Istchee James Bay Territory of Québec, Canada.

The 24 claims, over 1276.5 hectares, are strategically located northeast of Stria's recently acquired Pontax II project and along the prospective Chambois Greenstone Belt hosting spodumene bearing pegmatites.

Stria is also pleased to announce it has staked 3 new property claims based on glacial till samples within the region for a total of 76 claims and 4062 hectares.

In June 2024, further to the termination of the Mirabelli Agreements and the VCT Agreement, the Company wrote down the carrying value of the Pontax II property by $400,084 ($267,000 in acquisition costs and $133,084 in exploration and evaluation assets).

Stria Lithium Reports Highly Anomalous Tantalum Oxide Grain Counts in Till Samples Suggestive of the Proximity of Lithium Bearing Pegmatite on its Recently Acquired Pontax II Property

On June 29, 2023, the Company announced the results of tantalum oxide grain counts survey over part of its recently acquired Pontax-II project. Heavy mineral concentrates from 38 glacial till samples collected in 2019 for the purpose of gold grain counting were reprocessed to evaluate the abundance of tantalum oxide grains with the use of an automated scanning microscope based on a proprietary technology by IOS Services Géoscientifiques Inc.

Tantalum oxides (tantalite, columbotantalite, wodginite and micronite) are a class of mineral that almost exclusively form in lithium bearing pegmatite (or LCT pegmatite), such as those currently being

evaluated at the nearby Pontax-Central occurrence (Stria Lithium under option by Cygnus (Avenir) Metals), as well as the James Bay Lithium project (formerly Cyr Lithium by Allken Mining), the Rose project (Critical Element Lithium Corporation) or the Wabouchi mine (Némaska Lithium). Of these samples, a total of 5950 tantalum oxide grains were observed, for an average of 156 grains per samples. As a comparative basis, a regional survey in the same area conducted by the Ministère de l'Énergie et des Ressources Naturelles du Québec, processed using the same technology, yielded an average count of 36 grains per samples, meaning the average sample from Pontax-II stands at the 97.6 centile of the regional population. Samples from Pontax includes tantalum oxide counts up to 797 grains, the highest count ever recorded by the laboratory. The high counts samples are clustered into two distinct kilometer-scale groups, suggestive of two distinct sources. As these counts are not down-ice from the Pontax-Lithium occurrence, originating from this occurrence is ruled-out. As per comparison, somewhat smaller isolated counts from the MERNQ survey were at the origin of Li-FT Power' Pontax and Rupert project, where the relation between tantalum dispersion and lithium sources was confirmed. Similarly, an orientation till survey conducted at Stria's Pontax-Lithium occurrence by Cygnus Metal highlighted a dispersion of similar size and intensity directly adjacent to the deposit of what is reported here.

Stria Lithium Received The Final Milestone Payment In Option 1 Of the Earn In Agreement With A Payment of C$2 million in Cygnus Metals Shares

On July 5, 2023, the Company received the final milestone payment of C$2 million in Cygnus Metals shares. Cygnus Metals has now earned 51 per cent of Pontax Central by spending C$4 million on exploration at the project and paying Stria C$3 million in payments (refer TSX-V release dated July 28, 2022).

Under the first option, Cygnus Metals can acquire a 51% undivided interest in Pontax Central by incurring exploration expenditures in the amount of $4 million and paying Stria a total of $3 million of which Stria has already received $1 million. Stria is pleased to announce it has agreed to receive the remaining $2 million dollars in shares of Cygnus Metals, a demonstration of the co-operation between the Company and Cygnus Metals. Cygnus is already a 7% shareholder of Stria and these CY5 shares issued to Stria result in positive cross ownership between both partners.

Stria Lithium Announces New U.S. Quotation on OTCQB Venture Market under Symbol SRCAF

On July 18, 2023, the Company announced that its common shares have been approved for quotation on the OTCQB® Venture Market (the "OTCQB") effective July 17. The Company's U.S. listing will be quoted under the symbol SRCAF, whilst the Company's primary Canadian listing will continue to trade on the TSX Venture Exchange under the symbol SRA.

The OTCQB provides value and convenience to U.S. investors, brokers and institutions seeking to trade the shares of the company. Alongside this effort, the Company also expects to be eligible for electronic clearing and settlement through the Depository Trust Company ("DTC"), which acts as a clearing house to settle trades in the United States, which will further the liquidity of the Common Shares.

The OTCQB® Venture Market offers investors transparent trading in entrepreneurial and development stage U.S. and international companies. To qualify for OTCQB, companies must meet high financial and securities reporting standards, pass a bid test, and undergo annual verification. As a verified market with access for U.S. investors, OTCQB helps companies build shareholder value, achieve liquidity and a fair valuation. It will also enable the Company to expand its awareness and broaden its range of potential investors into the North American market.

Stria Lithium's Joint Venture Partner Cygnus Metals Completed a Maiden Mineral Resource Estimate ("MR.E") of 10.1Mt at 1.04% Li2O Stating Mineralisation Is Open in All Directions on the Pontax Central Property

On August 14, 2023, the Company announced the Pontax Central Project Joint venture (Cygnus Metals 51%/Stria 49%) now has a maiden resource estimate produced by Cygnus metals. This JORC estimate establishes Pontax Central as a serious player in the Canadian Lithium James Bay region. Cygnus Metals being an ASX issuer, they adhered to Australian JORC Code 2012 guidelines, meaning that such mineral resource estimate is not necessarily current in regard of the Canadian National Instrument 43-101 code. Cygnus published a Maiden inferred Resource Estimate (MR.E) of 10.1Mt at 1.04% Li 2 O based on the central area of the known mineralisation.

Below are highlights from Cygnus Metals press release dated August 14, 2023

- Substantial maiden MR.E establishes Pontax as a significant James Bay lithium project with scope for ongoing growth
- Diamond drilling scheduled to resume this quarter and will be focused on resource growth through step out drilling and discovery drilling across the wider belt
- The mineralisation is reported as open in all directions
- Spodumene mineralization has been confirmed by surface mapping up to 9km from the Pontax Central resource, highlighting the huge upside potential at Pontax
- The Resource has been defined in just 12 months since acquisition at an exceptionally low discovery cost of A$0.55 per tonne of Resource, based on only 11,328m of drilling
- Cygnus is only the fourth ASX-listed company in the Quebec region with a lithium resource after Allkem (ASX:AKE), Sayona (ASX:SYA) and Patriot Battery Metals (ASX:PMT)
- First pass metallurgical test work delivered excellent recoveries, generating a 6% spodumene concentrate using conventional processing techniques
- Pontax Central is located in central James Bay close to a major paved road and Hydro Quebec power infrastructure and only 30km south of Allkem's James Bay Deposit (40.3Mt @ 1.40% Li O), which is progressing towards development.

Stria Lithium's Announces Exploration Work Has Commenced on its Pontax II Lithium Project

On September 14, 2023, the Company announced exploration work has commenced on its Pontax II lithium project aimed at following up on its previously released high grade Tantalum sample anomalies.

Due to the forest fires this summer in Quebec access was restricted to our Pontax-II property delaying our summer geological work program. Following the opening of the Billy Diamond highway (James Bay Road) and of the KM381 Truckstop (accommodations), Stria reinitiated its prospecting program on the property. The program, managed by IOS Services Geoscientifiques Inc., consisted of helicopter supported prospecting and geological mapping for a period of two weeks, targeting the up-ice area of the two large tantalite dispersion trains (Stria press released of June 29th 2023). Abundant outcrops are discernible from satellite imageries, supporting conventional prospecting be the first exploration procedure. The program included up-ice glacial sediment sampling in the event the source of the tantalite is not located.

Stria Lithium's Announces Appointment of New Director

On December 12, 2023, the Company appointed Larry Segerstrom as a new Director. Mr.. Segerstrom is a bilingual senior mining professional with more than 37 years of exploration, operations, and business experience. His past management positions include COO of Paramount Gold and Silver Corp in Mexico, and Manager of Geology of the Grasberg Mining District for Freeport-McMoRan in Indonesia. Mr.. Segerstrom has been involved in several discoveries, including leading the teams that discovered and developed new resources of more than 750,000 ounces of gold and 60 million ounces of silver with Paramount Gold & Silver, and new ore reserves totalling 3.4 billion pounds of copper and 3.6 million ounces of gold with Freeport. Mr.. Segerstrom will be replacing Mr.. Harry Martyniuk who has stepped down from the board to continue with his many successful business operations. Mr.. Martyniuk's resignation is effective as of December 12, 2023.

Stria Lithium's Announces Appointment of New Director

On January 11, 2024, the Company announced the appointment of Donald Birak as a new Director of the Company. Mr.. Birak is a senior geologist with over 45 years of experience in the minerals industry. Mr.. Birak currently consults on mineral property evaluation, regulatory compliance, and greenfield/brownfield exploration programs. Mr.. Birak has served, and continues to serve, on numerous boards of publicly traded mining companies.

In his past managements positions Mr. Birak was Senior Vice President of Exploration for Cœur Mining Inc. with responsibility for the design and guidance of all aspects of the company's global exploration activities and served as Vice President of Exploration for AngloGold Ashanti North America (formerly Independence Mining Co. Inc.) as well as Hudbay Minerals Inc. (formerly Hudson Bay Mining and Smelting Co. Ltd.). In 2000 he received the "Bill Dennis Prospector of the Year" award presented by the Prospectors and Developers Association of Canada, along with his key

exploration team members, in recognition of discovery of the 777 copper and zinc deposits and several others in the Flin Flon-Snow Lake Greenstone Belt of Manitoba, Canada.

Mr. Birak earned a Master of Science degree in Geology from Bowling Green State University, Ohio, with a thesis on the geology of the Groveland Iron Mine in northern Michigan, USA. He has authored and co-authored several professional publications on the geology and metallurgy of sediment-hosted and epithermal precious metal deposits and on the use of geostatistics in resource modeling and grade control. He is a Senior Fellow of the Society of Economic Geologists (SEG) and is currently a member of the Budget and Investment committees of SEG. He is a Registered Member of the Society for Mining, Metallurgy and Exploration (SME) and a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM).

Stria Lithium's Announces The Acquisition of Twelve Mineral Claims Within the Lithium Rich Abitibi Region of Quebec coined Project Jeremiah

On February 5, 2024, the Company announced it optioned 12 titles totalling 683 hectares in the lithium rich Abitibi region. Stria's successful 100% optioning of the property is an exciting opportunity to follow up on a recently discovered spodumene-bearing pegmatite, considered a genuine lithium-cesium-tantalum-bearing ("LCT") pegmatite, exposed in the center of the property, which returned 0.54% Li2O (2500 ppm Li) from a grab sample.

Project Jeremiah titles are strategically located at the periphery of the Archean-aged La Motte Batholith, straddling its northern contact with the Deguisier mafic volcanic formation and the sediments of the Caste Formation. The La Corne Batholith, believed to be similar in age to the La Motte Batholith, is considered to be the source of the lithium pegmatite currently mined by Sayona Mining at their North American Lithium Complex Mine, 22 km east of Jeremiah, as well as their Authier project, 11 km to the southwest. All the numerous lithium occurrences in this area are located at the fringe of this intrusive, where the last differentiated magmas, such as lithium pegmatite, are injected.

The property acquisition is made up of 12 titles of which 3 titles are between 5-8 km west of the main claims. In total the titles make up for 683 hectares that are conveniently located near the village of St-Mathieu d'Harricana, and easily accessible through private forestry roads. Fortunately, all the title holders surface rights are controlled by private landholders and the local Abitibi Regional County Municipality. Stria is planning to excavate the occurrence and to do channel sampling to evaluate the potential as early as this March once agreements with landowner are completed and permits are granted.

Transaction Details
The latest mineral property acquisitions named Project Jeremiah are being financed entirely from Stria's cash reserves.
Stria has purchased the following claims as follows ($CAD):
Claims (Private Stakeholder)

Phase I:
12 mineral claims totalling 683 hectares
Payment of $35,000 on closing
Stria's investment of at least $250,000 in work on the property within 14 months of closing.
On or before 14 months, at Stria's option to proceed

Phase II:
Payment of $110,000 worth of common shares of Stria
Register a 2% NSR with a 1% buy back of 1 million dollars

Stria Lithium Announces the Commencement of Stripping and Channel Sampling At Its Jeremiah Project

On May 2, 2024, the Company announced the launch of its latest exploration initiative at recently acquired project Jeremiah, situated just 18 km from Sayona's North American Lithium operation—the largest source of hard rock lithium production in North America.

Building on promising preliminary data, Stria Lithium's current focus involves comprehensive stripping and channel sampling of exposed pegmatite outcrops. This effort follows initial findings from chip samples that demonstrated a lithium content of 0.54% (Li20). These activities are expected to yield

critical data on the occurrences of spodumene and the potential of this favourable setting to host lithium-caesium-tantalum (LCT) pegmatites.

The Jeremiah project is strategically positioned where the fertile LaMotte batholith intersects the volcanic host rocks, a geological setting similar to other productive sites in the vicinity. The Company has successfully secured all necessary permits from landholders and public authorities for the upcoming operations.

Stria has contracted local experts to carry out the fieldwork, which is anticipated to conclude within seven days. Samples collected during this phase will be promptly sent to laboratories for assay, with results expected to guide further exploration and development strategies based on their analysis.

Stria Lithium capitalized on the recent market dip to acquire a promising property only 18 km away from Canada's sole North American lithium producer/concentrator, aligning with the Company's strategy to identify ore bodies near existing or developing mines to facilitate ore sales or liquidity events without requiring capital expenditure. This venture represents a significant step forward in Stria Lithium's mission to capitalize on the growing demand for North American lithium, essential for renewable energy technologies and electric vehicles.

On December 3, 2024, the Company announced it terminated the agreement for the Jeremiah Project as the assay results of the initial stripping and sampling did not provide sufficient evidence of lithium-bearing pegmatites to justify further exploration.

Stria Lithium Announces the Closing of its Non-brokered Private Placement

On March 10, 2025 the Company announced the closing of its non-brokered private placement for gross proceeds of up to $674,400. The Company issued 13,488,000 common shares at a price of $0.05 per common share and paid a finder's fee of $31,470 and the common shares will have a hold period of four months and one day until July 8, 2025. The net proceeds of this financing will be used for the Company's working capital and to fund the generation and evaluation of new mineral opportunities.

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

On May 23, 2025 the Company announced it reached a mutual agreement with its partner, Cygnus Metals Limited ("Cygnus") to extend the timeline of the second stage of Cygnus' 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 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 issued 300,000 ordinary shares to the Company 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.

Stria Lithium Inc. Announces Non-Brokered Private Placement of up to $1,000,000 and Subsequent Repricing of The Unit and Warrant Exercise Price

During the quarter ended March 31, 2026, on February 13, 2026, the Company announced it intends to complete a non-brokered private placement for gross proceeds of up to $1,000,000, subject to acceptance by the TSX Venture Exchange (the "TSXV"), by issuing up to 2,380,952 units (the "Units") at $0.42 per Unit. Each Unit will consist of one (1) common share in the capital of the Company; and one (1) full common share purchase warrant. Each warrant will entitle the holder to purchase one (1) additional common share at an exercise price of $0.52 per share for a period of three (3) years from the date of issuance.

The proceeds of the Financing will be used for advancement of the Company's mineral exploration assets and operations, potential future acquisitions, and general working capital purposes.
Certain insiders of the Company may participate in the Financing. Such participation will constitute a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company expects that any insider participation will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to Sections 5.5(a) and 5.7(1)(a) thereof, as neither the fair market value of the securities issued to insiders nor the consideration paid by insiders is expected to exceed 25% of the Company's market capitalization.

Finders' fees may be paid in connection with the Financing in accordance with the policies of the TSXV. All securities issued pursuant to the Financing will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws and TSXV policies. Completion of the Financing remains subject to acceptance by the TSXV.

On February 25, 2026, the Company announced that, further to the news release issued on February 13, 2026, the Company has repriced the units for this private placement to $0.47 from $0.42 per unit and increased the warrant exercise price to $0.59 from $0.52 per share. On February 26, 2026 the Company announced the closing of its non-brokered private placement and raised $1,000,000 gross proceeds. The Company issued 2,127,659 Units at a price of $0.47 per Unit. Each Unit is composed of one common share of the Company and one common share purchase warrant (the "Warrant"). Each Warrant entitles the holder thereof to acquire one common share of the Company at a price of $0.59 per share for a period of 36 months following the closing of the private placement, 26 February 2029.
The proceeds of the Financing will be used for advancement of the Company's operations, potential future acquisitions, and general working capital purposes. No finder fees were paid in relation to the private placement and no insiders participated in the equity financing.

Stria Lithium Appoints Experienced Mining Executive as Strategic Advisor

During the quarter ended March 31, 2026, on March 4, 2026 announced that it has appointed experienced geologist and mining executive Mr. Sam Brooks as a strategic advisor to the Company's Board of Directors.

Mr. Brooks is one of the founders of the Karri Capital Group (Karri) in Australia. Karri has been the driving force behind a number of successful mining project acquisitions and ASX-listed precious metals and copper companies. Mr. Brooks was most recently Chief Geologist of Bellevue Gold (ASX: BGL) an ASX 200 Company and leading the exploration team in the delineation of 3Moz of gold and development of the project. Prior Mr. Brooks was a Director of Auteco, now ASX300 FireFly Metals (ASX: FFM) and (TSX: FFM) developing the Green Bay Copper Project in Canada, and prior the key technical geologist for Gryphon Minerals (ASX200) delineating 3Moz gold in West Africa prior to the Companies takeover.

Stria Lithium Starts Strategic Transformation with Acquisition of First Gold Royalty

Subsequent to the quarter ended March 31, 2026, on April 8, 2026 the Company announced the execution of an investment agreement (the "Investment Agreement") with Alicanto Minerals Ltd. (ASX: AQI) ("Alicanto") for the acquisition of a net smelter return (NSR) royalty of up to 2% on the advanced West Australian Mt Henry Gold Project (the "Acquisition") and the appointment of experienced Royalty Company Executives to transform its business into a mining royalty business. The Acquisition constitutes a change of business under the policies of the TSX Venture Exchange (the "Exchange").

Following completion of the Acquisition and the transactions contemplated under the Investment Agreement, Stria will focus its activities on the mining royalty business and intends to use its working capital to acquire more precious metals royalties.

Key points of the royalty acquisition and proposed change of business

- Creation of a new royalty company that combines the unique skill sets of a highly successful project generation team with a proven royalty management team
- Stria has executed its first deal as part of this strategy, securing a net smelter return (NSR) royalty on the Mt Henry Gold Project in Western Australia
- Mt Henry hosts a JORC-compliant historical Measured & Indicated Resource[1] of 22.1Mt @ 1.2 g/t for 822,000oz and an Inferred Resource of 2.4Mt @ 1.2 g/t for 94,000oz[2]. The resource is

shallow and completely open, and is currently being advanced through a 50,000m drill program, making it ready positioning it for immediate growth

Following the Acquisition - Management Appointments

- Following the completion of the Acquisition, Stria will appoint experienced royalty company executives Adam Davidson and Tyron Rees as Chief Executive Officer and Vice President of Corporate Development respectively

- Mr. Davidson and Mr. Rees, who most recently held senior executive positions at ASX200 Deterra Royalties (ASX: DRR), were also the founders of Trident Royalties, which they grew from a US$20m shell company to its acquisition by Deterra Royalties for ~US$200m

- Experienced mining and resources executives, Stephen Parsons and Michael Naylor have been appointed as advisors to the Board on growth and acquisitions post-transaction. Experienced geologist Sam Brooks to join Stria as Project Generation Geologist

- Mr. Parsons, Mr. Naylor and Mr. Brooks are the founders of several highly successful ASX-listed precious metals and copper companies including ASX 200 companies Bellevue Gold (ASX: BGL), Gryphon Minerals (ASX: GRY), Firefly Metals (ASX: FFM) (TSX: FFM), and Andean Silver (ASX: ASL)

- The team has been successful in identifying resource assets that have a clear pathway to rapid growth, production and revenue

Private Placement

- Concurrently with the Acquisition, Stria will complete a non-brokered private placement (the "Placement") of its common shares for minimum proceeds of a CDN$12.0 million via the issuance of 16,000,000 common shares at a price of CDN$0.75 per common share.

- Stria intends to use its strong working capital position and experienced team to build a portfolio of royalty assets, predominantly in precious and base metals while maintaining flexibility to capitalise on other emerging opportunities

About the Mt Henry Gold Project

- The Mt Henry Gold Project is an advanced brownfields asset located in the prolific Norseman area in Western Australia

- Mt Henry hosts a historical JORC Mineral Resource of Measured & Indicated 22.1Mt @ 1.2 g/t gold for 822,000 ounces and Inferred 2.4Mt @ 1.2 g/t gold for 94,000 ounces and sits within a 16km mineralized corridor; The mineralization remains completely open along strike and down dip with clear potential for rapid Resource growth and broader district-scale upside[3][4]

- Alicanto recently announced the commencement of a 50,000m drill program at Mt Henry, with diamond drilling commenced in early March 2026, aimed at driving Resource growth and advancing the project toward a potential mining operation[5]

- The project benefits from simple geometry and significant widths of mineralization from surface, making it highly amenable to a potential open pit mining operation

- The historical mineral resources[6] at the Project are reported inside pit shells completed at an assumed gold price of ~A$2,160/oz (approximately US$1,550/oz); With gold now between A$6,700-A$7000/oz (approximately US$5,000/oz), there is clear potential for larger pit shells and evaluation of broader development scenarios[7]

- Prior drilling highlights the quality of the asset with substantial widths and grades from unmined areas revealing the scale and continuity of mineralization, results include[8]:
    - 18.0m @ 16.4g/t gold from 14m (hole MHRD0121)
    - 19.0m @ 9.0g/t gold from 29m (hole NMC005)
    - 64.0m @ 3.9g/t gold from 65m (hole 5HENC068)
    - 39.0m @ 5.2g/t gold from 100m (hole NHC122)

    - 18.0m @ 9.8g/t gold from 1m (including 5m @ 33.1g/t gold from 8m) (hole NSRD0004)
- Mineralization trends for 16km with only shallow (typically <50m) drilling previously completed on broad centres, with numerous significant intersections outside of the resources to follow up including[9]:
    - 10.0m @ 88.2g/t gold from 5m (including 4m @ 208.8g/t gold from 4m) (hole 4IPP13)
    - 13.0m @ 13.3g/t gold from 5m (including 3m @ 41.8g/t gold from 9m) (hole 84IPP26)
    - 2.0m @ 46.3g/t gold from 6m (hole NBC043)
    - 12.0m @ 6.1g/t gold from 17m (hole NTC003)

Details of the Proposed Transaction

- The parties entered an investment agreement and royalty deed for the acquisition by Stria of a 1% NSR (the "Royalty") on the Mt Henry Gold Project, located in Western Australia (the "Project")
- Stria will pay an amount of A$5m (CDN$4.8m) in cash for the Royalty and will issue 4,000,000 common shares to Mt Henry owner Alicanto Minerals Limited (ASX: AQI) on the closing date
- Stria also holds an option to purchase at its discretion an additional 1% NSR for a further cash payment to Alicanto of A$10m (CDN$9.7m) at Stria's election and before 30 days of Alicanto announcing 2.0Moz of JORC resources
- After giving effect to the Acquisition and the completion of the Placement of 12,500,000 shares, Alicanto will hold approximately 6.5% of the issued and outstanding common shares of Stria.
- The Acquisition remains subject to several conditions, including obtaining all necessary regulatory and corporate approvals, including that of the Exchange, the filing of a technical report compliant with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101")on the Project in accordance with Canadian securities laws, among other customary closing conditions. The Acquisition will require shareholder approval under the policies of the Exchange, which the Company anticipates receiving by way of written resolution of its shareholders.

Management Appointment

Subject to and following the closing of the Acquisition, Stria will appoint experienced royalty company executives Adam Davidson as Chief Executive Officer, Tyron Rees as Vice President Corporate Development, and Sam Brooks as Project Generation Geologist. Current Chief Executive Officer Dean Hanish will remain on the board and transition to non-executive director.

Mr. Davidson and Mr. Rees founded AIM-listed Trident Royalties. Trident grew from a small AIM-listed shell into a diversified mining royalty company over a relatively short period, demonstrating a highly effective growth and acquisition strategy. From its listing, the company rapidly assembled a portfolio of royalties and offtakes across multiple commodities and jurisdictions through disciplined deal-making and creative financing structures. Over four years, Trident expanded to holding more than twenty assets acquired through a series of transactions, building meaningful market awareness and liquidity in the process. The strategy culminated in the acquisition of the company by Deterra Royalties in 2024 for circa US$200 million.

Mr. Parsons and Mr. Naylor are the founding Directors of several highly successful ASX-listed resources companies having identified, acquired and funded projects, devised and implemented exploration and development strategies and created substantial shareholder value.

Mr. Parsons and Mr. Naylor founded ASX200 Bellevue Gold Limited (ASX: BGL) leading the business through discovery, funding, development and construction of the 3 million oz Bellevue gold mine in Western Australia.

They are also founding directors and executives of ASX300 (and TSX) FireFly Metals and were instrumental in the successful acquisition and subsequent growth of the Green Bay Copper-Gold Project in Newfoundland, Canada.

Prior to that Mr. Parsons was the founding Managing Director and Mr. Naylor was the Chief Financial Officer of Gryphon Minerals Ltd, which discovered a large multi-million ounce gold project in Burkina Faso, West Africa and grew to be an ASX200 company prior to its takeover by a significant North American gold company and becoming a major gold producing mine.

Mr. Brooks complements this track record, having served as Chief Geologist of Bellevue Gold, and previously as a director of Auteco, now FireFly Metals, as well as a key technical geologist at Gryphon Minerals.

Royalty Purchase

Stria has entered into the Investment Agreement for the acquisition of up to a 2% NSR royalty on the Mount Henry Gold Project in Western Australia. For further information on the Mt Henry Gold project, please refer to the recent ASX announcements by Alicanto Minerals Ltd. which can be accessed at: https://www.alicantominerals.com.au/asx-announcements/.

The information contained in the following table is reproduced from Alicanto Minerals (ASX: AQI) press release 17th December 2025:

Table 1: Details of Transaction

Project	**All underlying tenements which form the Mt Henry Gold Project, Western Australia**
Historical Mineral Resource[10]	JORC Mineral Resource of Measured & Indicated 22.1Mt @ 1.2 g/t gold for 822,000 ounces of and Inferred 2.4Mt @ 1.2 g/t gold for 94,000 ounces
Commodity	gold and all metals, excluding lithium
NSR Purchase	1.0% on payment of A$5 million
Option	1.0% on payment of A$10 million
Option Expiry	At Stria's election and before 30 days of Alicanto announcing 2.0Moz of JORC resources

The Mt Henry Gold Project is located within the prolific Norseman-Kalgoorlie greenstone belt in the Eastern Goldfields of Western Australia, a gold jurisdiction that hosts multiple long-life operations and multi-million-ounce deposits. The Mt Henry Gold Project Resource comprises three deposits; Mt Henry, Selene and North Scotia - located along a 16km mineralized corridor and supported by extensive drilling, consistent mineralization and a substantial technical dataset.

Together, the deposits contain a historical JORC 2012 Resource of 822,000 ounces of Measured and Indicated and 94,000 ounces of Inferred. All mineralization is near-surface and completely open along strike and down dip across the corridor.

Table 2: JORC 2012 Mineral Historical Resource Estimate for Mt Henry Gold Project, Western Australia

Measured			**Indicated**			**Measured and Indicated**		
Tonnes (kt)	**Grade (g/t Au)**	**Gold (koz Au)**	**Tonnes (kt)**	**Grade (g/t Au)**	**Gold (koz Au)**	**Tonnes (kt)**	**Grade (g/t)**	**Gold (koz Au)**
11,907	1.2	444	10,172	1.2	378	22,079	1.2	822

Inferred		
Tonnes (kt)	**Grade (g/t)**	**Gold (koz Au)**
2,424	1.2	94

Notes:

1. Mineral Resources are classified and reported in accordance with the 2012 JORC Code as at 17th December 2025.
2. Mineral resources have been reported in a pit shell at A$2,160/oz gold price and at a 0.4g/t gold cut-off grade.
3. Numbers may not add up due to rounding.

The historical estimate was prepared in accordance with the JORC Code (2012) and not under NI 43-101. A Qualified Person has not done sufficient work to classify the estimate as a current mineral resource and the issuer is not treating the historical estimate as a current mineral resource.

Outside the main deposit areas, only limited shallow drilling (typically less than 50m deep) has been completed. This work has demonstrated mineralization along the entire horizon, with numerous significant results requiring follow-up drilling.

The Project's Mineral Resources are located on granted mining leases with sealed-road access approximately 1.5km east of the Coolgardie-Esperance Highway, benefiting from proximity to

established regional infrastructure and supporting efficient progression of drilling and development activities.

The Mt Henry Gold Project is located within a well-established gold district that hosts operations and development projects owned by Northern Star, Gold Fields, Westgold, Minerals 260, Focus Minerals and Black Cat Syndicate. The presence of these companies along the same highly endowed greenstone belt highlights the scale and proven endowment of the region.

Alicanto recently announced the commencement of drilling at Mount Henry targeting extensions to the historical Resource.

Cautionary Note: Information regarding the Mt Henry Gold Project is derived from public sources and the Qualified Person responsible for the review and approval of the technical information disclosed in this news release has not verified the information relating to this Mt Henry Gold Project.

Equity Raising

Concurrently with the Acquisition, Stria will carry non-brokered private placement (the "Placement") of its common shares for minimum (and maximum) proceeds of CDN$12.0 million via the issuance of 16,000,000 common shares at a price of CDN$0.75 per common share. The Placement is scheduled to close concurrently with the Company receiving approval of the Acquisition from its shareholders. Pursuant to the Investment Agreement, the parties have an outside date of July 7, 2026 to complete the Acquisition.

Proceeds from the Placement, in combination with existing cash, will be applied to the Cash Consideration for the Acquisition; and for working capital to fund future evaluations and acquisitions. Following closing of the Placement, Alicanto will emerge as a 6.5% shareholder in Stria.

The Placement is conditional on the Company receiving approval of the Acquisition from its shareholders. All securities issued will be subject to a four-month and one day hold period pursuant to securities laws in Canada. Finders' fees may be payable to qualified parties in accordance with the policies of the Exchange.

Indicative Timetable

The expected timetable for the Acquisition and the closing of the Placement is provided in the table below which is subject to adjustment as the Acquisition remains subject to regulatory and shareholder approvals:

Event	**Date**
Trading Halt	April 8, 2026
Completion of Subscription Agreement by each individual subscriber for C$10 million Placement	On or around April 10, 2026 (Note: additional subscription agreements may be signed until Closing)
Approval of the Acquisition by written resolution of the shareholders of Stria (subject to Exchange approval)	On or around June 2, 2026
Closing of Acquisition and Placement	On or around, June 9, 2026
Stria to recommence trading	On or around, June 11, 2026

Effect on Capital Structure

The effect of the Acquisition and the Placement on Stria's issued capital is set out below:

Capital Structure	**Shares**	**%**
Existing Securities	41,536,696	67.5
Placement Securities	16,000,000	26.0
Consideration Shares	4,000,000	6.5
Total	61,536,522	**100.0**

Board Approval

The Board of Directors of Stria has unanimously approved the Acquisition.

Preliminary News Release

This is a preliminary news release regarding the Acquisition, additional press releases containing additional information on the Acquisition will follow in accordance with the policies of the Exchange.

Other TSX-V Matters

The Acquisition constitutes an arm's length transaction under the policies of the TSX Venture Exchange and no finder's fee is payable in connection therewith.

Trading Halt

Trading in the Company's common shares on the Exchange will be halted before the opening of the market on Tuesday April 7, 2026. It is anticipating that trading in the Company's common shares will remain halted until closing of the Acquisition.

For more information about Stria Lithium, please visit https://strialithium.com.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Brian Wolfe, B. Sc., MAIG, Principal Consultant Geologist and an independent Qualified Person for the purposes of NI 43-101. Brian Wolfe is a consultant to Stria.

Historical Mineral Resource Disclosure

While the historical estimates on the Mt Henry Gold Project were reportedly prepared in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code") (2012) in effect at the time, consistency with current standards is not assured. The Company considers these historical estimates to be relevant as they indicate the potential presence and scale of mineralization on the Mt Henry Gold Project. The historical resource categories used are consistent with those defined in NI 43-101 and the CIM Definition Standards for Mineral Resources and Mineral Reserves; however, a QP has not done sufficient work to classify these historical estimates as current mineral resources, and the Company is not treating them as current mineral resources.

The Mt Henry historical resource estimate was reported on the 17th of December 2025 0n the Australian securities exchange (ASX) by Alicanto Minerals Ltd prepared using the JORC code of reporting. Reporting classification is consistent with the CIM code of reporting. The historical resource estimate has been reviewed by the QP who has confirmed the historical estimate has been appropriately estimated.

To the extent known and insofar as existing available documentation indicates, the historical estimate described can be considered to be reliable under the JORC code (2012). The description of work undertaken, assumptions and chosen parameters demonstrate competency in the procedures and workflow required. Although historical data back to 1980 has been included, sufficient detail is maintained in the available database to ensure integrity. Only suitable drilling (Diamond core and RC) and surveying techniques have been employed. Sampling and assaying techniques described are to industry standard. The estimation methodology, Ordinary Kriging with Localised Uniform Kriging post processing are standard methods and appropriate for the style of mineralization. The reporting classification of Measured, Indicated and Inferred is consistent with the CIM code of reporting. Applied mining factors and assumptions appear reasonable. A history of mining with good reconciliation of mine claimed to mill recovered provides confidence in the accuracy of the estimate.

Key assumptions and parameters of the December 2025 historical Resource Estimate reproduced from the AQI ASX press release dated 17th of December 2025 are tabulated below.

Criteria	Explanation	Commentary
Database Integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• As new data was acquired it passed through a validation approval system designed to pick up any significant errors before the information is loaded into the master database. • The Competent Person, Mr. Palich, has undertaken sufficient independent

Criteria	Explanation	Commentary
		checks on the database integrity to conclude there are no material discrepancies • A visual review of down hole survey outcomes has shown no material deviations •
Site Visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case*	• A site visit was made by the Competent Person, Mr. Ben Palich, on December 9, 2025. • During the visit Mr. Palich discussed the logging facilities, geological and logging processes, sampling and core handling process and operating procedures. Additionally, existing open pit excavations were reviewed, and Mr. Palich observed the location of a number of collar locations from the drilling.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology*	• Confidence in the geological interpretation at MHGP is high. The current geological interpretation has been a precursor to successful mining over the years • The data and assumptions used do suggest that any significant alternative geological interpretation is unlikely. • Geology (lithological units, alterations, structure, veining) have been used to guide and control Mineral Resource estimation for MHGP. There is a strong geological control to the mineralisation interpretation. The deposit is essentially strata hosted within a sheared Banded Iron Formation (BIF). The shear is essentially contiguous along the upper contact of the BIF and an overlying mafic unit • No alternative interpretations are currently considered viable. • Geological interpretation of the deposit was carried out using a systematic approach to ensure that the resultant estimated Mineral Resource was both sufficiently constrained, and representative of the expected sub-surface conditions. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation. • Geological matrixes were established to assist with interpretation and construction of the estimation domains. • The structural regime is the dominant control on geological and grade continuity in the Goldfields. Lithological factors such as rheology contrast are secondary controls on grade distribution.

Criteria	Explanation	Commentary
		• Low-grade stockpiles are derived from previous mining of the mineralisation styles outlined above.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length(along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the mineral Resource*	• The Mt Henry mineralised domain is approximately 2km long and has a down dip extent of 280m and is open at depth. The deposit consists of a main lode that varies between 3m and 40m thick with numerous parallel lodes • The Selene mineralised domain is approximately 1.3km long, has a down dip of extent of up to 440m and is open at depth. The deposit consists of a main lode that varies between 10m and 50m thick with numerous parallel lodes at various stages along the length of the deposit. • The North Scotia mineralized domain is approximately 450m long and has a down dip of extent of 110m and is open at depth. The deposit consists of multiple NNE trending quartz lodes that vary between 1m and 5m in true thickness with numerous thinner parallel lodes at various stages along the length of the deposit. • Low-grade stockpiles are of various dimensions.
Estimation and modelling techniques.	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters, maximum distance of extrapolation from data points.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.*	• After validating the drillhole data to be used in the estimation, interpretation of the orebody is undertaken in sectional and / or plan view to create the outline strings which form the basis of the three-dimensional orebody wireframe. Wireframing is then carried out using a combination of automated stitching algorithms and manual triangulation to create an accurate three-dimensional representation of the sub-surface mineralised body. • Drillhole intersections within the mineralised body are defined, these intersections are then used to flag the appropriate sections of the drillhole database tables for compositing purposes. Drillholes are subsequently composited to allow for grade estimation. In all aspects of resource estimation, the factual and interpreted geology was used to guide the development of the interpretation. • Once the sample data has been composited, a statistical analysis is undertaken to assist with determining estimation search parameters, top-cuts etc. Variographic analysis of individual domains is undertaken to assist with determining appropriate search parameters. Which are then incorporated with observed geological and geometrical features to determine

Criteria	Explanation	Commentary
		the most appropriate search parameters. • An empty block model is then created for the area of interest. This model contains attributes set at background values for the various elements of interest as well as density, and various estimation parameters that are subsequently used to assist in resource categorisation. The block sizes used in the model will vary depending on orebody geometry, minimum mining units, estimation parameters and levels of informing data available. • Grade estimation was completed using ordinary kriging estimation method, and localised uniform conditioning (LUC) method. • The resource is then depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological/mining knowledge. • Estimation results are routinely validated against primary input data, previous estimates and mining output. • Good reconciliation between mine claimed figures and milled figures were routinely achieved during production.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnage estimates are dry tonnes
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied*	• The cut-off grades used for the reporting of the Mineral Resources have been selected based on the style of mineralisation, depth from surface of the mineralisation and the most probable extraction technique and associated costs
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made*	• Variable by deposit. • No mining dilution or ore loss has been modelled in the resource model or applied to the reported Mineral Resource with the exception of the Selene Mineral Resource which has implicit dilution included through the use of LUC.

Criteria	Explanation	Commentary
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Metallurgical recovery assumptions have been applied to reported Mineral Resources by reporting inside A$2160 pit shells and are based on test work and processing records from processing the Mt Henry deposit ore through the Higginsville plant. • Assumed recoveries of oxide material for all deposits was 94%, whereas assumed recovery for fresh material at Mt Henry was 86.2%, Selene was 88.6%, and North Scotia was 82%.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The mine and exploration programs operated in accordance with all environmental conditions set down as conditions for grant of the respective leases
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density of the mineralisation is variable and is for the most part lithology and oxidation rather than mineralisation dependent. • A large suite of bulk density determinations has been carried out across the project areas. • The bulk densities were separated into different weathering domains and lithological domains. • Past mining history has validated the assumptions made surrounding bulk density.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*	• Resources are classified in line with JORC guidelines utilising a combination of various estimation derived parameters, input data and geological / mining knowledge. • Drillhole spacing to support classification varies based upon lode characteristics. • Measured ranges from 10-35m, Indicated from 10-60m and Inferred from 10-200m.

Criteria	Explanation	Commentary
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• This approach considers all relevant factors and reflects the Competent Person's view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• This Mineral Resource Estimate has not been reviewed or audited externally. • The Mineral Resource estimates have been reviewed by Alicanto geologists and are considered to appropriately reflect the mineralization styles and grade tenor supported by drilling data.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• All currently reported resource estimates are considered robust, and representative on both a global and local scale. • A continuing history of mining with good reconciliation of mine claimed to mill recovered provides confidence in the accuracy of the estimate

Work needed to convert the JORC MR.E as described above includes (but is not limited to) the following:-

- Additional database checks to demonstrate the veracity of the data including checks of assay certificates against the master database.
- Analysis and review of all available assay quality control data.
- Review of the existing geological and mineralisation interpretations.
- A full geostatistical review and analysis using the resultant geological and mineralisation interpretations.
- Determination of the most appropriate geostatistical estimation methods applicable.
- Classification of the grade estimates consistent with the CIM Definition Standards for Mineral Resources and Mineral Reserves.
- Assessment of the classified grade estimates using suitable reasonable prospects for eventual economic extraction (RPEEE) criteria and reporting of the Mineral Resource subsequent to application of the resultant RPEEE criteria.

Neither Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Completion of the Acquisition is subject to a number of conditions, including but not limited to, Exchange acceptance and shareholder approval. Where applicable, the Acquisition cannot close until the required

shareholder approval is obtained. There can be no assurance that the Acquisition will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Acquisition, any information released or received with respect to the Acquisition may not be accurate or complete and should not be relied upon. Trading in the securities of Stria should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Acquisition and has neither approved nor disapproved the contents of this press release.

Exploration Activities

New Reforms to Québec Mining Act and Mining Regulation

On January 23, 2024, the Québec government adopted a series of amendments to the Québec *Regulation governing mineral substances other than petroleum, natural gas and brine*, which has been renamed the "*Mining Regulation*" (CQLR Chapter M-13.1, r. 2). These changes are intended to implement certain amendments to the Québec Mining Act (QMA) announced in April 2022. The amendments to the Mining Regulation were published in the *Gazette officielle du Québec* on February 7, 2024, and they came into force on May 6, 2024.

On November 29, 2024, Bill 63, An Act to Amend the Mining Act and Other Provisions (2024, c. 36), received royal accent from the government of Québec. Bill 63 is the first major reform of the Québec Mining Act (the "Act") since 2013. According to the Ministry of Natural Resources and Forestry (MR.NF), the amendments are intended to modernize the Act to better reflect contemporary environmental and social concerns, strengthen land protection measures, uphold the rights of Indigenous communities, and curb speculative activity related to mining claims.

Among the principal amendments introduced by Bill 63 is the replacement of the term "claim" with "exclusive exploration right" (EER), thereby establishing a new legal designation for mineral exploration rights in Québec (Bill 63, 2024, Article 16). This change modifies certain aspects of Québec's traditional "free mining" regime and it aims to enhance transparency, environmental protection, and the rights of Indigenous communities. The replacement of the term "claim" with "exclusive exploration rights" became effective on November 29, 2024, the date the Act received royal assent.

- *Definition and Scope of Exclusive Exploration Rights (EER):* An EER grants the holder exclusive rights to explore for mineral substances on public lands, excluding materials like sand, gravel, and clay. These rights are obtained through a map designation process via GESTIM-Plus, the Québec government's online mining title management system at: https://gestim.mines.gouv.qc.ca/.
- *Term* and renewal: The initial term of an EER is three years, renewable for two-year periods. Renewals require that at least 90% of the planned exploration work commitment has been completed. If this threshold isn't met, the holder must pay twice the difference between the required and actual work costs (Bill 63, 2024, Article 38).
- *Transfer Restrictions:* Starting on November 29, 2025, transferring an EER during its first term will only be permissible if the holder has performed the minimum exploration expenditure commitment required for each EER (Bill 63, 2024, Article 41).

A second important amendment to the Québec Mining Act is the introduction of a new authorization process aimed at impact-causing exploration work ("Autorisation pour Travaux à Impacts" (ATI)). Reference to impact-causing exploration work appears in Section 11 of the Mining Regulation (CQLR Chapter M-13.1, r. 2). This section defines what activities are considered "impact-causing exploration work" for the purposes of section 69 of the QMA and it sets out the specific types of exploration work that now require a prior authorization for impact-causing exploration work (ATI). ATI authorizations are regulated by the provisions of Articles 69, 69.1 and 69.2 of the Québec Mining Act and by sections 11, 12 and 13 of the Regulation.

Starting May 6, 2024, EER holders wishing to carry out impact-causing exploration work in Québec will have to obtain an ATI from the Québec MR.NF. Until this change, the mere holding of an EER granted under the Act automatically authorized a large proportion of mining exploration activities as well as the

extraction of 50 tonnes or less mineral substances for metallurgical testing regardless of the impact. The new ATI process will ensure that the concerns of local municipalities, First Nations and Inuit communities in Québec are considered.

Note:
The MR.NF has published a Promoter's Guide for Authorization of Impact-Causing Exploration Work to assist promoters in preparing an ATI application. The Guide can be found at: https://Mr.nf.gouv.qc.ca/wp-content/uploads/GM_promoteur_exploration_impacts_ang.pdf)

Other provisions of the amended Mining Act that will impact the Québec mining industry include:

- *Restrictions on access to private and urban Lands*: New EERs cannot be registered on private lands or within urban perimeters unless exceptions are granted by municipalities and with landowners' consent. These measures aim to curb speculative holding of exploration rights,
- *Annual Work Planning*: Starting May 30, 2025, EER holders must submit annual work plans to local municipalities and Indigenous communities at least 30 days before commencing exploration activities. These plans must also be published on the holder's website.
- *Mandatory environmental assessments*: All new mining projects Québec will now be subject to "Expanded environmental assessment requirements, including broader applicability of the Québec Environmental Quality Act (EQA) review process."
- *Mine site rehabilitation*: Mining leaseholders will now be required to implement post-restoration monitoring and maintenance to ensure environmental sustainability.
- *Indigenous community engagement*: The Québec government may enter into agreements with Indigenous communities to reserve lands or exempt them from mining activities, respecting traditional practices and land uses. Furthermore, the minister of Natural Resources and Forests (MR.NF) will now be empowered to consider impacts on Indigenous communities when granting mining leases and can impose conditions to mitigate adverse effects.
- *Designation and exploitation of critical and strategic minerals*: The MR.NF Minister can designate certain minerals as critical or strategic, requiring lease holders to exploit economically viable tailings containing these minerals.
- *No-fault civil liability*: A new, no-fault civil liability regime will hold parties accountable for harm caused during mining activities or site rehabilitation, with specific liability caps to be defined in future regulations.
- *Mandatory follow-up committees for mining leases and concessions*: Such commities are intended to ensure ongoing dialogue with host communities, municipalities, and Indigenous groups throughout a mine's life cycle. Although the enabling sections are in force, the committees' operational rules (composition, mandate, reporting) will only become binding once new regulations are issued.

Most provisions are now in force, with a small number scheduled to take effect or become operational once implementing regulations are adopted.

The recent amendments to Québec's Mining Act and Mining Regulation modernize aspects of the provincial mining framework, including environmental assessment processes and the administration of exclusive exploration rights. However, the amendments also introduce additional land-access limitations and enhanced regulatory requirements. These changes may result in increased compliance costs, extended permitting timelines, and greater regulatory discretion, which could affect a mining company's ability to advance exploration and development activities on its projects or obtain required authorizations to carry out exploration and mineral resources appraisal activities on a timely basis.

Notes:

1. The full text and legislative history of Bill 63, An Act to amend the Mining Act and other provisions (2024, c. 36), is accessible through the National Assembly of Québec's official website at: www.assnat.qc.ca/en/travaux-parlementaires/projets-loi/projet-loi-63-43-1.html
*2. The latest full text version of the Québec Mining Act * chapter M-13.1 can be found at: https://www.legisquebec.gouv.qc.ca/fr/document/lc/M-13.1?langCont=en*
3. The latest version of the full text of the Québec Mining Regulation (chapter M-13.1, r. 2) can be found at: https://www.legisquebec.gouv.qc.ca/fr/document/rc/M-13.1,%20r.%202?langCont=en

Mineral Exploration and Mineral Resources Appraisal Projects

Pontax Lithium Property

Stria holds a 49% interest in the Pontax Lithium property (also referred to as the “Pontax I” or “Pontax Central property”) located in west-central Eeyou Istchee Baie-James Territory, the southern division of the Nord-du-Québec administrative region of Québec. The property consists of 68 contiguous map-designated “exclusive exploration rights” (EER) (total area: 3,613 ha) located approximately 9.5 kilometres to the North of the Wachiskw River, a right-bank tributary of the Pontax River. The property straddles the junction between 1:50,000 scale NTS topographic map sheets 32N-14 (Lac Chamois) and 32N-15 (Lac Mirabelli).

The Pontax Lithium property hosts the Pontax spodumene pegmatite dyke (SPD) prospect discovered in 2007 which consists of a swarm of at least a dozen lithium (spodumene) bearing pegmatite dykes, each with a thickness of one metre to 10 metres, plus a series of smaller, centimetre-thick dykes that outcrop over an area of 50 metres by 100 metres.

Stria acquired the mineral rights to the Pontax Lithium property from Khalkos Exploration Inc. (a former subsidiary of Sirios Resources Inc.) in December 2013. From 2014 to 2021, Stria conducted a series of exploration programs and investigations focusing on the Pontax SPD prospect, including two (2) core drilling programs, three (3) spodumene pegmatite dyke bulk sampling programs, together with benchtop and pilot plant scale metallurgical test work.

On October 17, 2022, the Company announced the execution of a binding term sheet with Australian junior explorer Cygnus Gold Ltd (now Cygnus Metals Ltd) (“Cygnus"), pursuant to which Cygnus was granted the sole and exclusive option to acquire up to a 70% undivided interest in the Pontax Lithium property under a two-stage option consisting of total cash payments of $6 million and exploration expenditure commitments totalling $10 million.

On July 5, 2023, Stria announced that Cygnus had successfully satisfied all obligations under Option 1 of the Earn-in Agreement. Consequently, Cygnus was deemed to have acquired a 51% ownership interest in the Pontax Lithium property mineral rights. This interest is held through Avenir Metals (Canada) Ltd., a wholly owned Canadian subsidiary of Cygnus.

Exploration at the Pontax Lithium property has progressed rapidly since the fall of 2022 with Cygnus Metals completing geophysics, LiDAR topographic elevation surveying, geological mapping and outcrop channel sampling and boulder sampling, followed by an 11,328 metre exploration and definition core drilling program targeting the Pontax SPD prospect in the fall of 2022 and during the winter of 2022-2023. This work culminated in the release on August 14, 2023, of a maiden JORC (Code 2012) compliant mineral resource estimate (MR.E) for the Pontax SPD prospect (details on the mineral resource estimation can be found on Cygnus Metals’ website at www.cygnusmetals.com/), followed by the publication on November 21, 2024, of an updated MR.E prepared in accordance with Canadian Institute of Mining’s (CIM) 2019 Mineral Resources and Mineral Reserves Best Practice Guidelines and NI43-101 disclosure standards for mineral projects (refer to the 2024 Operational Highlights section of this MD&A for further details).

On January 1, 2025, Cygnus Metals announced the completion of its merger by way of a Canadian statutory plan of arrangement, with Québec junior explorer Doré Copper Mining Corp. (Doré) with Cygnus acquiring 100% of the issued and outstanding common shares of Doré. The merger has created a new dual-listed critical minerals company (on the ASX and TSXV, with plans for OTCQB), combining two key assets in Québec’s Eeyou Istchee James Bay (EIJB) Territory — namely, the Chibougamau Copper-Gold Project and the James Bay Lithium Projects, which includes the Pontax Lithium JV property held 49% by Stria and 51% by Cygnus (JV Operator) — under one roof. The newly merged entity entered 2025 with a strong financial position, holding over AUS$14 million in cash to support its upcoming exploration and resource extension programs on its EIJB Territory projects, Québec.

On April 22, 2025, Cygnus announced that it had reached a mutual agreement with Stria to extend the second stage earn-in period of the Pontax Lithium Project by two years. This extension now allows Cygnus until October 2027 to spend an additional C$6.0 million on exploration and make a C$3.0 million cash payment to Stria, to earn an additional 19% interest — potentially raising its total stake in the project from 51% to 70%. As consideration for this extension, Cygnus issued 300,000 ordinary shares (the “Shares”) to Stria at a deemed price of AUS$0.105 per share (based on the ASX closing price on

April 1, 2025), subject to TSX-V approval. The Shares are subject to voluntary escrow for a period of 4 months from issue. This extension not only provides Cygnus with greater flexibility to meet its earn-in obligations, it also strengthens the collaborative effort to enhance the likelihood of successful exploration outcomes at the Pontax Lithium project.

Subsequent to te Quarter ended March 31, 2026, on May 20, 2026, 30 of the 68 exclusive exploration rights (EER) forming the Pontax Lithium property were recorded as “active” on GESTIM Plus but “with claim renewal being processed” by the MR.NF. These 30 EER were scheduled to expire on March 13, 2026. Cygnus has filed an assessment work report(s) in support of its minimum exploration work commitments on the 30 ERR, together with an application for biennial EER renewal by the expiry date. MR.NF approval of Cygnus’s assessment work and Biennial EER application was pending on May 20, 2026.

The remaining 38 EER are listed as “active” on GESTIM plus on May 20, 2026, with the next scheduled biennial renewal application to be submitted to the MR.Nf by June 27, 2027 (five (5) EER); by July 12, 2027 (22 EER); by August 15, 2027 (two (2) EER); and by December 8, 2027 (nine (9) EER).

Stria also held a 100% interest in two (2) contiguous EER located 20 kilometres west-southwest of the Pontax Lithium property, on NTS topographic sheet 32N-14, that were referred to as the “Mirabelli Camp claims block”. These two EER expired on December 5, 2025, as they did not meet the minimum admissible assessment work expenditures required to apply for their biennial renewal.

2023 Operations Highlights

Stria Lithium Inc. Announces Helicopter Borne Drilling Resumes at Pontax Lithium project as Winter Road Construction Blazes Forward Making Way for the 12000-metre Winter Drill Program.

On January 13, 2023, the Company announced that the helicopter-supported core drilling program conducted in fall 2022 at its flagship Pontax Lithium Property had resumed following the Christmas and New Year’s break. Three additional drill holes are planned while Stria’s joint-venture partner and project operator, Cygnus Gold Ltd. (now Cygnus Metals Ltd.) (“Cygnus”), awaits completion of the winter access road linking the Billy Diamond Highway in the west to the Pontax Lithium Property in the east. Once the road is completed, Cygnus intends to mobilize three land-based drill rigs to the Pontax spodumene pegmatite dyke (SPD) prospect.

The winter access road is essential to executing the planned 12,000-metre winter core drilling program. The objective of this program, scheduled for completion by early April 2023, is to establish sufficient confidence in the lateral, longitudinal, and down-dip continuity of spodumene mineralization and associated Li_2O grades at the Pontax SPD prospect to support the delineation of a maiden Mineral Resource Estimate for the Pontax Lithium Property.

The contract to build the winter access road has been awarded to Waska Resources, a local Cree company based in Waskaganish, Québec. Cygus anticipates the new winter access road will be completed by the end of January 2024. IOS Services Géoscientiques Inc. (now IOS Géosciences Inc.). (IOS) of Saguenay, Québec, is providing technical and logistical support to Cygnus for the winter drilling program while core drilling is performed by Forage RJLL of Rouyn-Noranda, Québec.

Stria Lithium Reports Positive Outcrop Mapping and Sampling Results From Pontax North and Pontax Central Targets at its Pontax Lithium Project.

On January 18, 2023, the Company reported the initial results from the two-week mapping, prospecting and outcrop chip sampling program conducted by Cygnus at the Pontax Lithium property in October 2022. The groundwork revealed a series of new pegmatite dykes located outside of the perimeter of the Pontax SPD prospect (referred to by Cygnus as the “Pontax Central target”). Ten (10) channels totalling 28 metres in length were cut across these dykes with a diamond saw and 19 samples, each one metre in length, were collected and then shipped for assaying to SGS Canada Inc. laboratories in Rouyn-Noranda, Québec, for lithium and multielement geochemical analysis.

Highlights:

- Outcrop channel sampling* of a spodumene bearing pegmatite outcrop found 80 metres southwest and along strike of the Pontax Central target returned 1.89% Li_2O over an apparent width of 4.0 metres. This pegmatite extends to the edge of the local cover of fluvioglacial

sediments suggesting potential for lateral continuity under cover. Cygnus plans to test the southwest extension of the spodumene pegmatite dyke swarm at the Pontax Central target as part of the ongoing 10,000-metre core drilling program.

- At the adjacent Pontax North target, mapping has revealed the presence of new spodumene-bearing pegmatites up to five (5) metres wide at surface. Initial channel sampling* of three dykes from three outcrops returned anomalous Li_2O grades of 0.53% Li_2O over 3.0 apparent metres, 2.05% Li_2O over 2.0 apparent metres, and 0.41% Li_2O over 1.0 apparent metre, respectively. These new pegmatites are parallel to those of the Pontax Central target, located approximately 100 metres to the northwest and are distributed over a northeast strike length of 160 metres. These occurrences will be tested by the ongoing core drilling program.
- Anomalous tantalum results of up to 517 ppm Ta_2O_5 over 2.0 apparent metres were obtained in channel samples in a non-spodumene bearing pegmatite dyke, south-east of Pontax Central target. A total of nine (9) grab or chip samples from different outcrops also graded more than 100 parts per million (ppm), and up to 531 ppm Ta_2O_5, most of which are from non-spodumene bearing pegmatite dykes, outside the Pontax Central target. Tantalum is the second metal of interest in lithium bearing (LCT) pegmatite and is typically present in the 20-100 ppm range in Pontax Central lithium-bearing dykes. Its presence in non-lithium bearing dykes was unexpected, and it opens new exploration possibilities. Collectively, anomalous tantalum values were obtained in outcrops within a minimum 2.5 kilometre long, northeast trending corridor near the Pontax Central target.

* *Cautionary note: Channel samples are continuous segments cut with a diamond saw at the surface of outcrops. The measured lengths slightly overestimate the true thickness of the dykes.*

Sampling, analytical methods and QA/QC protocols:

Grab samples were collected by a geologist directly on exposed outcrop with the use of a sledgehammer and chisel. Channel samples, one (1) metre in length each and approximately three (3) centimetres wide and three (3) centimetres deep, were collected across pegmatite dykes directly at the outcrop surface. Outcrop, channel, and sample positions were recorded with a sub-metre precision GPS device. Samples were shipped for assaying by road-carrier to SGS Canada Inc.'s laboratory facilities in Rouyn-Noranda, Québec. The samples were analyzed by ICP-AES (code GE-ICP91A50) or ICP-MS (code GE-IMS91A50) after sodium peroxide fusion. Quality assurance and quality control procedures include insertion of approximately 20% of control materials, either blank, certified reference material (Oreas 147, Oreas 148, Oreas 149 and Oreas 236) and digestion duplicate, either by contractor or by the laboratory.

Cygnus Gold Name Change

On February 8, 2023, Stria partner Cygnus Gold Ltd announced that it was changing its name to Cygnus Metals Ltd. The Company's change of name has been implemented following official confirmation from the Australian Securities and Investments Commission.

Stria Lithium reports assays from first at-depth drilling on Pontax Lithium property

On February 17, 2023, the Company announced the results from the first two drill holes from Cygnus' Metals Ltd's (Cygnus) fall 2022 exploration and definition core drilling program at the Pontax Lithium property. Holes 975-22-027 and 975-22-028, positioned at the northeastern end of the Pontax spodueme pegmatite dyke (SPD) prospect (Cygnus' "Pontax Central target") were designed to test the continuity and grade of the spodumene mineralization intercepted in previous drilling at depth.

Highlights from holes 975-22-027 and 975-22-028:

- Hole 975-22-027, collared at UTM NAD 83 Z18 coordinates 362939E/5754676N and drilled at 325º\-50º to a depth of 309 metres (core length), intersected two bands of spodumene pegmatite dykes, the first grading 1.84% Li_2O* over 2.82 metres** at a vertical depth of 158.0 metres (from 227.6 metres to 231.9 metres; core length); and the second grading 1.44% Li_2O* over 6.04 metres** at a vertical depth of 172 metres (from 247.1 metres to 256.3 metres; core length). Hole 975-22-027 also intersected five minor spodumene bearing bands ranging in thickness from 1.51 metres** to 2.02 metres** and grading between 0.84% Li_2O* and 1.46% Li_2O*.

- Hole 975-22-028, collared 100 metres northeast of hole 975-22-027 at UTM NAD 83 Z18 coordinates 363023E/5754731N and drilled at 325°\-50° to a depth of 333 metres (core length), intersected two bands of spodumene pegmatite dykes, the first grading 1.35% Li_2O* over 3.44 metres** at a vertical depth of 144.0 metres (from 194.3 metres to 200.0 metres; core length); and the second grading 1.34% Li_2O* over 8.54 metres** at a vertical depth of 212 metres (from 300.2 metres to 313.5 metres; core length). Hole 975-22-028 also intersected three minor spodumene bearing bands ranging in thickness from 1.08 metres** to 1.55 metres** and grading between 0.67% Li_2O* and to 0.82% Li_2O*.
- Spodumene mineralization at the Pontax SPD prospect (Pontax Central target) has now been intercepted down to a vertical depth of 230 metres and remains open in all directions.

Notes:
** Weighted average using a cut-off grade of 0.5% Li_2O on spodumene dykes only; lithium bearing wall rock (FeO >5.0%) excluded; minimum true thickness of 1.0 metres; no external dilution; and wall rock internal dilution set at 0.0% Li_2O.*
*** True thickness, assuming the pegmatite dykes are dipping -85° to the north-northwest.*

Holes 975-22-027 and 975-22-028 were drilled using a single heliportable rig operated by RJLL Drilling Inc. of Rouyn-Noranda, Québec. IOS Geosciences Inc. (IOS) supervised the drilling. Collar locations were measured with a high-resolution GPS device, while downhole deviation was measured with the use of a Reflex device. The NQ caliber drill core was logged on site and then expedited by road carrier to IOS laboratory facilities in Saguenay, Québec, for splitting and sampling. Core samples marked for assaying were cut in half with a diamond saw, tagged, bagged and the shipped to SGS Canada Inc. laboratories in Lakefield, Ontario, by road carrier for further sample preparation and ahead of geochemical analysis. At SGS Lakefield, the drill core samples were crushed (75% passing 2 millimetres) and pulverized (85% passing 75 microns (µm)). Geochemical analyses were performed at SGS Canada's Burnaby, BC, laboratory using ICP-OES and ICP-MS after sodium peroxide fusion (GE_ICM91A50). SGS Canada Inc. is an ISO/IEC 17025 accredited laboratory. Quality control is monitored by an IOS certified chemist through the insertion of seven (7) blank samples, seven (7) preparation blanks, five (5) certified reference material Oreas-147, four (4) certified reference material Oreas-148 and five (5) certified reference material Orea-149, for a total of 28 QA/QC samples insertions (15%).

On February 17, 2023, Cygnus reported the completion of the 37-kilometre winter road linking the Billy Diamond highway in the west, to the Company's Pontax Lithium property in the East. The construction of the winter access road will allow the mobilization of three land-based drill rigs to the project.

Stria Lithium Reports Assays Confirming Continuation of Spodumene-Bearing Dykes to a Minimum Depth of 200 Metres Over a 500 Metres Strike Length at The Pontax Central Target.

On March 27, 2023, Stria reported the results of the last four drill holes from Cygnus' fall 2022 core drilling program at the Pontax Lithium property. Holes 975-22-026, 9755-22-029, 975-22-031 and 975-22-032, positioned at the central and northeastern section of the Pontax Central target (Table 1) were designed to continue testing the continuity and grade of the spodumene dyke swarm at depth along strike of the prospect.

*Best intercepts from drill holes 975-22-026, 975-22-029, 975-22-31 and 975-22-32 (Tables 1, 2)***:*

- Hole 975-22-026: 2.23 metres* grading 2.78% Li_2O** (from 107.0 metres to 110.3 metres; core length).
- Hole 975-22-029: 3.99 metres* grading 1.62% Li_2O** (from 150.9 metres to 157.4 metres; core length).
- Hole 975-22-031: 1.72 metres* grading 1.37% Li_2O** (from 132.2 metres to 134.8 metres; core length).
- Hole 975-22-032: 2.62 metres* grading 1.65% Li_2O** (from 264.0 metres to 267.9 metres; core length).

The latest drilling results confirm the continuation of the spodumene-bearing dykes swarm at the Pontax SPD prospect (Pontax Central target) to a minimum vertical depth of 200 metres and over a 500-metre confirmed strike length.

Notes:

** True thickness, according to the dyke dip and drill hole plunge at the loci of the intersection.*
*** Weighted average using a cut-off grade of 0.5% Li2O; excluding lithium bearing wall rock (FeO > 5%); minimum true thickness of 1.0 metres; no external dilution; and wall rock internal dilution set at 0.0% Li2O.*
**** Reported interval calculations are consistent with the criteria used by IOS in previous Stria news releases and may show minor deviations in interval lengths and grades from those reported by Cygnus Metals on March 20th, 2023, based on slightly different interval calculation parameters.*

Table 1. Summary information, drill holes 975-22-026, 975-22-029, 975-22-031 and 975-22- 032.

Hole ID	Easting* (m)	Northing* (m)	Elevation (m)	Azimuth (degree)	Dip (degree)	Length (m)
975-22-026	362910.3	5754717	247	325	-50	261
975-22-029	362826.6	5754663	247	325	-50	195
975-22-031	362656.4	5754558	241	325	-50	285
975-22-032	363102.8	5754787	242	325	-51	405

** UTM NAD 83 Zone 18*

Table 2. Significant Li_2O intercepts drill holes 975-22-026, 975-22-029, 975-22-031 and 975-22-032[1].

Hole ID	From (m)	To (m)	Intercept Length		Vertical Depth (m)	Li_2O Grade (%)
			Downhole (m)	True Width (m)		
975-22-026	106.95	110.25	3.30	2.23	75.40	2.78
-	127.10	128.60	1.50	1.03	88.21	1.89
-	142.65	144.75	2.10	1.46	98.67	0.79
975-22-029	65.60	69.15	3.55	2.10	48.09	1.37
-	94.90	99.45	4.45	2.72	70.39	1.35
-	106.15	107.95	1.80	1.08	77.74	1.45
-	146.30	149.15	2.85	1.75	107.78	1.02
-	150.85	157.35	6.50	3.99	112.45	1.62
-	161.45	164.90	3.45	2.13	119.08	0.83
975-22-031	132.18	134.80	2.62	1.72	96.01	1.37
975-22-032	179.72	184.28	4.56	2.62	143.68	1.65
-	263.93	267.88	3.95	2.37	206.80	1.34

Note:
[1]Significant intersections use a cut-off grade of 0.5% Li2O in pegmatite, no external dilution and internal dilution from wall rock accounted as 0.0%. Intercept lengths may not add up due to rounding to the appropriate reporting precision.

Holes 975-22-026, 975-22-029, 975-22-031 and 975-22-032 were drilled using a single heliportable drill rig operated by RJLL Drilling Inc. of Rouyn-Noranda, Québec. The drilling was supervised by IOS Geosciences Inc. (IOS). Collar locations were measured with a sub-metre precision GPS device, while downhole deviation was measured with the use of a Reflex device. The drill core was logged onsite and then expedited by road carriers to IOS laboratory facilities in Saguenay, Québec, for sampling and storage. Core samples were cut in half with a diamond saw, tagged, bagged, and then shipped to SGS Canada Inc. laboratories in Lakefield, Ontario by road carriers for further sample preparation. A total of 300 core samples were crushed (75% passing 2 mm) and pulverized (85% passing 75 µm). Geochemical analyses were performed at SGS Canada's Burnaby, BC, analytical laboratory using ICP-OES and ICP-MS after sodium peroxide fusion (GE_ICM91A50). SGS Canada Inc. is an ISO/IEC 17025 accredited laboratory. Quality control has been monitored by an IOS certified chemist through the insertion of 12 sample blanks, 11 preparation blanks, eight (8) certified reference material Oreas-147,

10 certified reference material Oreas-148, and eight (8) certified reference material Orea-149, for a total of 49 QA/QC samples insertions (16%).

On March 27, 2023, Stria reported that since January, Cygnus Metals (Cygnus) had completed 23 holes totalling 7,177.45 metres as part of its winter 2023 exploration and definition core drilling program at the Pontax Lithium property. Analytical results for the 23 holes were pending as of March 31, 2023.

No work was reported by IOS on the geometallurgical study of the Pontax SPD prospect during the quarter ended March 31, 2023.

Exploration and mineral resources appraisal activities continued at the Pontax Lithium property during the quarter ended June 30, 2023, under the direction of Stria partner and operator Cygnus Metals Ltd (Cygnus).

Stria Lithium Reports Successful Completion of Winter Drilling Program; Continuous Assay Reporting Expected Over Next 12 Weeks.

On April 12, 2023, the Company reported that Cygnus Metals Ltd (Cygnus) had completed its winter 2023 core drilling program at the Pontax Lithium property. The winter 2023 drilling program comprised 32 drill holes (total: 9,614 metres). Since becoming operator of the Pontax Lithium project in the fall of 2022, Cygnus has drilled 38 holes totalling 10,760 metres at the project. Analytical results for the 32 holes drilled since January 1, 2023, were pending as of April 12, 2023. The first six (6) holes drilled at the Pontax SPD prospect in 2022 confirmed the continuation of the spodumene-bearing dykes swarm to a minimum vertical depth of 200 metres. Assays included up to 3.99 m (true width) at 1.62% Li_2O, extending the mineralisation at depth over the known strike length.

Stria Reports Best Results to Date from Winter Drilling at Pontax Lithium Property Including 9.27 m grading 1.86% Li_2O in Drill Hole 975-22-040.

On April 24, 2023, the Company reported the best results to date from Cygnus Metals' winter 2023 core drilling program at the Pontax Lithium property. The analytical results are from the first seven (7) step-out drill holes drilled in February that were mostly collared to the north-west of the Pontax SPD prospect. The seven step-out holes. were drilled over a strike length of 600 metres at the Pontax North target on 100-metre-spaced sections trending N325° with drilling for five (5) of the holes at an azimuth of N145°, under previous holes (Table 3).

The completion of the winter 2023 drilling program is expected to pave the way for a maiden mineral resource estimate for the Pontax SPD prospect in 2023.

*Highlights from drill holes 975-22-030 and 975-22-035 to 975-22-040***:*

- Hole 975-22-030: 1.83 metres* grading 0.85% Li_2O** (from 216.6 metres to 219.3 metres; core length).
- Hole 975-22-035: No significant intercepts.
- Hole 975-22-036: 1.44 metres* grading 1.28% Li_2O** (from 488.35 metres to 490.05 metres; core length).
- Hole 975-22-037: 1.47 metres* grading 1.24% Li_2O** (from 180.20 metres to 182.20 metres; core length).
- Hole 975-22-038: No significant intercepts.
- Hole 975-22-039: 1.96 metres* grading 1.22% Li_2O** (from 235.55 metres to 238.15 metres; core length).
- Hole 975-22-040: 9.27 metres* grading 1.86% Li_2O** (from 367.75 metres to 379.55 metres; core length). This is the best Li_2O intercept to date from the fall 2022 and winter 2023 core drilling programs at the Pontax Lithium project.

** True thickness, according to the dyke dip and drill hole plunge at the loci of the intersection.*

*** Weighted average using a cut-off grade of 0.5% Li_2O; excluding lithium bearing wall rock (FeO > 5%); minimum true thickness of 1.0 metres; no external dilution; and wall rock internal dilution set at 0.0% Li2O.*

**** Reported interval calculations are consistent with the criteria used by IOS in previous Stria news releases. These calculations are based on different parameters than those used in Cygnus Metals' press release, dated March 27, 2023, leading to minor differences on intervals lengths and grades.*

The initial step-out drilling results from the winter 2023 core drilling program at the Pontax SPD prospect's North target continue to demonstrate multiple wide zones of stacked pegmatite mineralisation which are consistent with previously announced drilling results at the Central Target.

Table 3. Highlights for drill holes 975-22-030 and 975-22-035 to 975-22-040.

Hole ID	Easting* (m)	Northing* (m)	Elevation (m)	Azimuth (degree)	Dip (degree)	Length (m)
975-22-030	362740.2	5754609.00	249.80	325	-50	240
975-23-035	362726.63	5754795.88	246.97	324.5	-50	159
975-23-036	362742.76	5755121.51	223.72	145	-50	510
975-23-037	362681.99	5754865.98	231.28	145	-52	300
975-23-038	362359.65	5754631.735	238.27	145	-50	210
975-23-039	362422.98	5754711.68	235.18	145	-50	261
975-23-040	362690.69	5755015.49	227.26	145	-52	486

** UTM NAD 83 Zone 18*

Drill hole 975-23-030 also yielded a 0.30-metre intercept grading 5,409 ppm tantalum (0.66% Ta_2O_5) (from 238.0 metres to 238.3 metres; core length). Coltan, a tantalum oxide, is a common and highly valuable by-product mineral found in spodumene-bearing pegmatite dykes. However, evaluating its abundance in pegmatite is difficult due to its extremely heterogeneous (nuggety) distribution.

Holes 975-22-030 and 975-22-035 to 975-22-040 were drilled using three skid-mounted drill rigs operated by RJLL Drilling Inc. of Rouyn-Noranda, Québec, and were supervised by IOS Services Géoscientifiques Inc. (now IOS Geosciences Inc.) (IOS).

Drill hole collar locations were measured with a sub-metre precision GPS device, while downhole deviation was measured with the use of a Reflex device. The drill core, NQ in diameter, was logged on site and then expedited by road carriers to IOS laboratory facilities in Saguenay for sampling and storage. Core samples were cut in half with a diamond saw, tagged and bagged to be shipped by road carriers to SGS Canada Inc. laboratories in Lakefield, Ontario, for further preparation.

The seven (7) drill holes include a total of 722 core samples which were crushed (75% passing 2 mm) and pulverized (85% passing 75 µm). Drill core geochemical analyses were conducted at SGS Canada Inc.'s Burnaby, BC, analytical laboratory using ICP-OES and ICP-MS after sodium peroxide fusion (GE_ICM90A50). SGS-Canada is an ISO/IEC 17025 accredited laboratory. Quality control was monitored by an IOS-certified chemist through the insertion of 26 blank samples, 23 preparation blanks, 18 certified reference material Oreas-147, 17 certified reference material Oreas-148 and 16 certified reference material Orea-149, for a total of 100 QA\QC sample insertions (14%).

Suspension of Mineral Exploration Activities due to Forest Fires in Québec

On June 2 and 3, 2023, Québec's Minister of Natural Resources and Forests (MR.NF) Jonatan Julien announced prohibitions regarding forest access on Crown lands, and closed forestry roads for reasons of public safety, given the series of out-of-control wildfires in the Abitibi region and in Eeyou Istchee James Bay Territory. The area of the Pontax Lithium property was directly impacted by the travel restrictions. The MR.NF subsequently lifted the ban on travel along the Billy Diamond highway between the communities of Matagami and Radisson but was forced to reinstate the ban in late July due to a resurgence of forest fire activity. As of August 11, 2023, the Billy Diamond highway was still closed to all traffic except first responders and essential services providers.

Cygnus Metals Appoints BBA Consultants to Conduct an Initial Baseline Assessment and Geochemical Characterization of the Pontax Lithium Property

On June 14, 2023, the Company reported that partner Cygnus Metals Ltd. (Cygnus) has appointed BBA Consultants to undertake an initial baseline assessment and geochemical characterization at the Pontax Lithium property, under option to Cygnus. BBA is an established Québec-based engineering consultancy group with significant expertise in lithium projects resource appraisal and mine development, including assignments for Patriot Battery Metals Inc. (now PMET Resources Inc.), Sayona Mining Ltd (now Elevra Lithium Ltd.), Nemaska Lithium Inc. and Critical Elements Lithium Corp.

BBA will prepare an Environmental and Social Scoping Report (ESSR), which is the initial requirement towards completing environmental baseline studies on the path to a Preliminary Economic Assessment (PEA). In addition to the ESSR, an initial geochemical assessment of potential ore and waste rock from the Main Pontax Lithium prospect will also be performed. This is a key requirement for mine environmental permitting and it plays an integral role in supporting mine planning and development at the PEA level.

These early-stage geochemical characterization studies will be funded in part by an approved grant of up to $275,000 from the Québec ministry of Natural Resources and Forests (MNRF). The grant was originally awarded to Stria on August 29, 2022, as part of the Government of Québec's program to support mineral exploration for minerals needed for green and renewable energy technologies as outlined in its 2020-25 Plan for the Development of Critical and Strategic Minerals (PQVMCS). Cygnus management is in discussion with the MR.NF about taking over the management of the geometallurgical study from Stria and about revising the scope of the study.

No field exploration or mineral resource appraisal work was conducted at the Pontax Lithium property during the quarter ended September 30, 2023.

Cygnus Metals Completes Option 1 of the Earn-In Agreement with a payment of C$2 million in shares.

On July 5, 2023, Stria announced it had received the final milestone payment from Cygnus Metals Ltd. related to Option 1 of the earn-in agreement ("the Agreement") announced on October 17, 2022, with the issuance by Cygnus to Stria of 9,129,825 fully paid ordinary shares at a deemed price of A$0.2475 per share ($0.2191) equivalent to $2.0 million.

Under Option 1, Cygnus was required to incur exploration expenditures on the Pontax Lithium property in the amount of $4 million over a period of 18 months. Having met its obligations under Option 1 of the Agreement, Cygnus is deemed to have acquired a 51% undivided interest in the Property.

To acquire an additional 19% interest in the Property (Option 2 of Agreement), Cygnus Metals must incur additional exploration expenditures in the amount of $6.0 million over a period of 30 months from the date of exercise of Option 1 and pay Stria an additional cash amount of $3 million.

Stria Lithium Partner Cygnus Metals announces maiden JORC Code 2012 compliant Inferred Mineral Resource Estimate for the Pontax SPD prospect at the Pontax Lithium (Pontax Central) property - Spodumene mineralisation is opened in all Directions.

On August 14, 2023, the Company announced that joint venture partner Cygnus Metals Ltd. (Cygnus) has released a JORC Code 2012 compliant maiden mineral resource estimate (MR.E) for the Pontax SPD prospect at the Pontax Lithium (Pontax Central) property. The maiden MR.E is based on 11,328 metres of drilling carried out over 1.2 kilometres of strike in central area of the Pontax SPD prospect. It was prepared by International Resource Solutions Pty Ltd with oversight from Cygnus personnel. Details on the MR.E can be found on Cygnus Metals' website at www.cygnusmetals.com/.

Cautionary notes:

1. Canadian securities laws require that the reporting of Mineral Reserves and Mineral Resources in Canada and the disclosure of scientific and technical information concerning a mineral project on a property material to Stria Lithium inc. comply with NI 43-101. As of August 14, 2023, a reconciliation of the JORC Code 2012 – compliant MR.E with NI 43-10/1 has not been carried out by an independent Qualified Person.

2. As an Australian company, Cygnus Metals is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act 2001 and the ASX. The reader should note that the ASX Listing Rules require the reporting of Ore Reserves and Mineral Resources in Australia be done in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code") and that Cygnus Metals' Mineral Resource estimates and reporting comply with the JORC Code disclosure."

Stria expects Cygnus will issue a NI 43-101 compliant MR.E for the Pontax Lithium property to comply with Canadian securities obligations and disclosure rules for mineral projects as Stria is a reporting issuer in Canada and the MR.E is deemed material to the Company.

On November 21, 2024, Cygnus published an updated mineral resource estimate (MR.E) for the Pontax Lithium property. Cygnus commissioned Québec-based mining engineering firm BBA to prepare the updated MR.E following Canadian Institute of Mining's (CIM) 2019 Mineral Resources and Mineral Reserves Best Practice Guidelines and NI 43-101 standards of disclosure for mineral projects.

Please refer to the Pontax Lithium project's 2024 operations highlights section of this MD&A report for details on the updated MR.E.

Québec MR.NF extends the validity period of certain exclusive exploration rights (EER) impacted by forest fires by twelve months.

On August 14, 2023, the Québec ministry of Natural Resources and Forests (MR.NF) announced that, because of the many wildfires that raged across Eeyou Istchee James Bay Territory in June and July, it was prolonging the validity period for certain EER for a period of 12 months provided the EER and their registered owners meet the following conditions:

For companies that have stopped operations for 28 consecutive days or more:

- All mining title holders, whose EER are located in the areas affected by the extended forest access and circulation bans for a cumulative 28 days, to the current expiry date of each eligible EER, a delay of 12 months will be added.
- This does not apply to EER already suspended or expired and it is not retroactive.
- This applies to EER issued before January 1, 2022.

For companies whose helicopters have been requisitioned by SOPFEU:

- This measure is available, subject to presentation of supporting documents, by writing to the Centre de services des mines, by email, at services.mines@Mr.nf.gouv.qc.ca.
- This applies to EER issued before January 1, 2022.

On August 24, 2023, the Québec MR.NF announced it was lifting its ban on forest access on State-owned land and road closures in the areas of Eeyou Istchee James Bay Territory affected by this measure. The MR.NF's decision was taken in conjunction with the Société de Protection des Forêts contre le Feu (SOPFEU), following SOPFEU's fire-fighting operations and in view of current and forecasted weather conditions in the area.

Update for the Three Months Periods Ended December 31, 2023.

On October 4, 2023, the Company received IOS Geosciences Inc.'s (IOS) technical report on an orientation glacial sediment mineralogy and geochemistry survey conducted down-ice of the Pontax SPD prospect on October 30, 2022. A total of seven (7), 9.9 to 12-kilogram bulk glacial sediment samples were collected at spacing of between 0.5 to 1.6 kilometres (total distance: 3 kilometres), including five (5) subglacial till samples, one (1) hybrid subglacial till sample (mixed lodgment and melt-out till), and one (1) diamict-facies glacial sediment sample. All seven samples were processed at IOS's laboratory facilities using IOS's proprietary ARTGold™ automated gold particle detection and analysis technology and ARTMin™ automated mineral analysis technology. Dry subsamples of -63 micron (µm) till samples were also collected and then sent to SGS Canada Inc. (SGS) laboratories in Lakefield, Ontario, for multielement geochemical analysis using ICP-OES or ICP-MS spectral analysis after a sodium peroxide fusion (code ICM90A or ICM91A). QA\QC samples (one blank, one standard reference material and two sample replicates) were included by IOS in the batch of samples sent to SGS.

Orientation survey highlights:

- Automated ARTMin™ analysis of 63 µm to 90 µm fraction till samples was successful in detecting the presence of spodumene, columbo-tantalite and cassiterite, with all three minerals interpreted to be derived from Lithium-Cesium-Tantalum (LCT) pegmatites. Particle counts of these three heavy minerals were extremely low, limited to a single grain per sample in four (4) out of the seven (7) samples collected. Samples no. 97520001 and 9752002, collected at or very close to the Pontax SPD prospect each contained one (1) spodumene grain.
- Automated ARTGold™ SEM-based quantitative analysis of -50 µm till super concentrate fractions (S.G. of +5 g/cm3) detected a total of 1,947 tantalite grains; 101 columbite grains;181 cassiterite grains, together with 148 other tin-bearing minerals; and 299 wolframite grains. Total

counts of these heavy minerals in subglacial till decrease progressively down-ice from the Pontax SPD prospect. A total of 107 gold grains of gold were also detected in the super concentrate samples, for an average of 15.29 grains per sample equivalent, after normalizing, to 19.39 gold grains per 10 kg of -1 mm sieved material. Seventeen (17) of the 107 gold grains (15.9%) are greater than 50 µm in size while the remainder are less than 50 µm. The population of gold grains is dominated by "modified" shapes (88.8%) with a lesser number of "pristine" shapes (11.2%). No "reshaped" gold grains were recorded.

- Geochemical analyses of -63 µm till detected weak anomalies in tantalum, rubidium, and cesium in only one of the seven samples, sample no. 97520001, collected immediately down-ice from the Pontax SPD prospect.
- Of the three analytical techniques tested by IOS as part of the orientation survey, tantalite grain counts in -50 µm till heavy mineral fraction using Automated ARTGold™ technology provided the highest contrasts in abundances to be considered as a potentially effective pathfinder mineral for exploration for new spodumene pegmatite dykes in surrounding glacial till covered terrains.

Cygnus Metals Resumes Exploration Drilling at Pontax Lithium project

On November 21, 2023, the Company reported that joint venture partner Cygnus Metals Ltd (Cygnus) has resumed drilling at the Pontax Lithium property. A wide-spaced exploration drilling program was undertaken to test the greater project area covering over 18 kilometres of strike outside the extent the JORC (2012) compliant maiden mineral resource estimate for the Pontax Lithium project released by Cygnus on August 14, 2023. The core drilling program commenced on November 3, 2023, and was completed on December 6, 2023, with 10 holes drilled (975-23-067 to 975-23-76) for a total of 1,989 metres. All drill core boxes were expedited to IOS's laboratory facilities in Saguenay, Québec. As of January 15, 2024, the 10 drill holes have been logged but not yet sampled.

Other activities completed at IOS laboratory facilities during the quarter ended December 31, 2023, included the resampling of drill hole 975-23-40 whose analytical results were first reported by Stria on April 24, 2023.

Work underway at the Pontax Lithium Project also included environmental baseline assessments by engineering consultants BBA of Montréal, Québec.

2024 Operations Highlights

No fieldwork or exploration results were reported from the Pontax Lithium property by Stria Joint-Venture partner and project Operator Cygnus Metals Ltd (Cygnus) for the quarter ended March 31, 2024.

Laboratory work performed by IOS Geosciences Inc. (IOS) during the quarter ended March 31, 2024, comprised of the splitting and sampling of drill holes 975-23-064 to 975-23-076 from the winter 2023 exploration drilling program at the Pontax Lithium property. A total of 180 pulverised split-core samples and 24 reference material samples were shipped by IOS to SGS Canada Inc., a certified analytical services provider, for multielement geochemical analysis by sodium peroxide fusion ICP-AES and ICP-MS methods (code GE_ICP90A50). In addition, IOS prepared ten (10) exploration rock samples (crushing, grinding pulverizing sampling). The ten (10) rock samples plus one (1) reference material sample were expedited by IOS to SGS Canada Inc. gold analysis by Fire assay with ICP-OES finish (code GE_FAI30V5) and for multielement geochemical analysis by Aqua Regia digestion ICP-OES and ICP-MS methods (codes ICP21B20 and IMS21B20). Analytical results are either pending or have not yet been released by Cygnus Metals.

Update for the Three Months Period Ended June 30, 2024

No fieldwork or laboratory analytical work and no new exploration results were reported from the Pontax Lithium property by Cygnus for the quarter ended June 30, 2024.

Work performed by IOS Geosciences Inc. (IOS) for Cygnus during the quarter ended June 30, 2024, was limited to preparing the technical report for fall 2023 core drilling program (10 holes drilled (975-23-067 to 975-23-76) for a total of 1,989 metres).

Update for the Three-Months Periods Ended September 30, 2024, and December 31, 2024.

No fieldwork or laboratory analytical work and no new exploration results were reported from the Pontax Lithium property by Cygnus for the quarters ended September 30, 2024, and December 31, 2024.

Stria JV partner Cygnus Metals to merge with Québec junior explorer Doré Copper Mining Corp.

During the quarter ended December 31, 2024, on October 14, 2024, Stria joint venture (JV) partner Cygnus Metals Ltd (Cygnus) announced that it had entered into a definitive arrangement agreement with Québec junior explorer Doré Copper Mining Corp. (Doré Copper) (TSX-V : DCMC) to combine their respective businesses in a merger of equals transaction, pursuant to which Cygnus has agreed to acquire 100% of the issued and outstanding common shares of Doré Copper by way of a court approved plan of arrangement under the Canada Business Corporation Act.

According to Cygnus, the transaction with Doré Copper will create a Québec-focused critical minerals explorer and developer with high-grade copper and lithium resources. The merger of equals will bring together proven members of management with strong capital markets experience, project development, mine building and operational expertise and a proven track record of mineral discoveries.

The transaction between Cygnus and Doré Copper closed n December 31, 2024.

Stria JV Partner Cygnus Metals Ltd Releases Updated Mineral Resource Estimate for the Pontax Lithium property*

During the quarter ended December 31, 2024, on November 21, 2024, Stria joint venture partner and operator Cygnus Metals Ltd. (Cygnus) published an updated mineral resource estimate (MR.E) for the Pontax Lithium property. Cygnus commissioned Québec-based mining engineering firm BBA to prepare the updated MR.E following Canadian Institute of Mining's (CIM) 2019 Mineral Resources and Mineral Reserves Best Practice Guidelines and NI 43-101 disclosure standards for mineral projects (Table 1).

Table 1. Open pit and underground constrained mineral Resource Statement using 0,4% and 0,6 % Li_2O cut-offs*.

Mineral resource Category	Cut-off grade	Constraining Shape	Tonnes (Mt)	Li_2O Grade (%)	Equivalent Li_2O tonnes Contained (t)
Inferred	0.4 %	Open pit	5.14	1,07	54,800
Inferred	0.6%	Underground	3.13	0.93	29,200
Inferred	**Variable**	**Open pit + Underground**	**8.27**	**1.02**	**84,000**

Notes:
1. Source: Technical report entitled "NI 43-101 Technical report – Pontax Lithium Project Mineral Resource Estimate, James Bay Québec, Canada dated October 21, 2024, with an effective date of October 16, 2024". Technical report prepared by BBA for Cygnus Metals Ltd available at www.sedarplus.ca/ under Doré Copper Mining Corp.
2. This mineral resource estimate was prepared following Canadian Institute of Mining's (CIM) 2019 Mineral Resources and Mineral Reserves Best Practice Guidelines.
3. The effective date of this mineral estimate is October 16, 2024.
4. This MR.E is based on a total of 35 pegmatitic dykes.
5. Block models were generated and estimated in LeapFrog Edge™ for each of the wireframed dykes. Parent cells of 10 metres x 10 metres x 10 metres were sub-blocked 20 times in x, 10 times in Y and10 times in Z (min. sub-block of 0.5 metres, 1.0 metres and 1.0 metres in each direction). Sub-bocks are triggered by the geological model for precision. This model has proportional sub-blocks to cover the spaces inside the solid boundaries and to honour the wireframe volumes. The size of the sub-blocking was chosen to best match the thickness of the mineralized dykes and the complexity of the geological model.
6.Mineral resources are not mineral reserves and do not have demonstrated economic viability.
7. Inferred mineral resources have a lower confidence level than that applied to Indicated mineral resources and must be converted to mineral reserves. It is reasonably expected that a majority of Inferred mineral resources can be converted to Indicated mineral resources with continued exploration.

8. No Indicated or Measured mineral resources and no mineral reserves have been established for the Pontax Lithium property.

The methodology employed by BBA for the mineral resource estimate involved the following steps:

- Database verification and validation
- 3-D interpretation and modeling validation
- Drill hole intercept validation
- Basic statistics and composite generation for each pegmatite zone
- Capping analysis
- Geostatistical analysis including variographs
- Block modelling and grade interpolation using dynamic anisotropy
- Density coding in the block model
- Block model validation
- Mineral resource classification
- Determining reasonable prospects for eventual economic extraction
- Mineral resource statements

The 3-D geological interpretation was provided by Cygnus. The wireframe models of pegmatite dyke is based on drill hole descriptions. The geological model was validated by BBA's geological team under the supervision of the QP. The main lithological units are pegmatitic dykes, mafic, sediment and felsic intrusive.

The pit constrained MR.E for the Pontax Lithium property has been tabulated in terms of a pit constrained Li_2O cut-off grade of 0.4%. The underground MR.E is based on the material below the pit and within contiguous mining shape with a cut-off grade of 0.6% Li_2O (Tables 1 and 2).

Table 2. Parameters for reasonable prospect of eventual economic extraction

Parameter	Unit	Open Pit	Underground
Mining Cost (rock)	$/t	5.50	100.00
Mining cost (overburden)	$/t	2.50	N/A
Processing cost	$/t	23.00	23.00
Tailings management cost	$/t	2.50	2.50
G&A cost	$/t	20.00	20.00
Selling cost	$/t	1,500.00	1,500.00
Exchange rate	-	0.76	0.76
Metallurgical recovery	%	84.0	84.0
Li_2O cut-off grade	%	0.4	0.6

For additional technical information on the updated MR.E for the Pontax Lithium property, please refer to BBA's technical report entitled "NI 43-101 Technical report – Pontax Lithium Project Mineral Resource Estimate, James Bay Québec, Canada dated October 2024, with an effective date of October 16, 2024", available at www.sedarplus.ca/ under Doré Copper Mining Corp.

2025 Operations Highlights

Update for the three-months period ended March 31, 2025.

During the quarter ended March 31, 2025, Cygnus Metals Ltd. (Cygnus), the Operator of the Pontax Lithium project Joint Venture (51% Cygnus; 49% Stria) reported no exploration activities, mineral resource evaluations, or environmental and social impact assessment (ESIA) work on the Pontax Lithium property.

Cygnus Metals Ltd. and Doré Copper Mining Corp. Complete Merger.

On January 1, 2025, Stria joint venture partner Cygnus Metals Ltd (Cygnus) announced the completion of its merger by way of a Canadian statutory plan of arrangement, with Québec junior explorer Doré Copper Mining Corp. (Doré) with Cygnus acquiring 100% of the issued and outstanding common shares of Doré.

The merger of the two companies has created a dual-listed Australian-Canadian exploration company with lithium assets strategically located in Eeyou Istchee James Bay Territory, northern Québec: The Chibougamau Copper and Gold Project, and the James Bay Lithium Projects, which includes the Pontax Lithium JV property held 49% by Stria and 51% by Cygnus.

Update for the three-months periods ended June 30, 2025, September 30, 2025, and December 31, 2025.

There were no substantive exploration activities reported by Stria Joint Venture partner Cygnus Metals Ltd. on the Pontax Lithium property during the quarters ended June 30, 2025, September 30, 2025, and December 31, 2025. Cygnus efforts throughout this nine-month period focussed on data integration, spatial modelling and data analysis; planning and preparatory technical work ahead of expanded exploration and mineral resources appraisal programs; and mining title (EER) maintenance and biennial renewals, all critical for uninterrupted exploration.

On February 20, 2026, the 68 EER comprising the Pontax Lithium property were recorded as “active” in GESTIM-Plus, the Québec government’s online mining title management system (https://gestim.mines.gouv.qc.ca/). The next biennial renewal applies to 30 EER and is due no later than March 13, 2026. Cygnus has submitted EER renewal application to *the Ministère des Ressources naturelles et des Forêts* (MR.NF). As of February 20, 2026, the 30 EER are listed in GESTIM-Plus as “claim renewal being processed.”

No new exploration results, updated mineral resource estimates, or ESIA results specific to the Pontax Lithium property were released by Cygnus during the quarters ended June 30, 2025, September 30, 2025, and December 31, 2025.

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

On May 23, 2025, the Company announced it reached a mutual agreement with its Joint Venture partner, Cygnus Metals Ltd (“Cygnus”) to extend the timeline of the second stage of Cygnus’ earn-in agreement on the Pontax Lithium Project. In July 2023, Cygnus successfully completed the first stage of the earn-in, acquiring a 51% interest in the Pontax lithium project by investing C$4 million in exploration expenditures and issuing 9,129,825 fully paid ordinary shares to Stria.

Stria and Cygnus have agreed that Cygnus has an additional 24 months to satisfy the second stage of the earn-in and earn an additional 19% interest in Pontax, bringing its total interest to 70%. The extension means that Cygnus now has until October 2027 to expend an additional C$2 million on exploration at the project and make a cash payment to Stria of C$3 million. As consideration for the extension and subject to TSX-V approval, Cygnus will shortly issue 300,000 Shares to Stria utilising at a deemed price of A$0.105 per Share (based on the ASX closing price on 1 April 2025). These Shares will be subject to voluntary escrow for a period of four months from issue.

Exploration and Development Outlook

Cygnus Metals is planning to conduct additional exploration and mineral resource appraisal work at the Pontax Lithium property in 2026 which should include a combination of geophysics, LiDAR ground elevation surveing, high resolution orthophotography, exploration and definition core drilling, along with geometallurgical and environmental studies. These surveys will be followed by systematic ground mapping, prospecting and outcrop sampling focussing initially on the area to the southwest of the main Pontax Lithium pegmatite prospect where fractionated pegmatites occurrences were previously identified and later onto other underexplored areas of the Pontax Lithium property.

Pontax II Project

2023 Operations Highlights

In 2023, the Company optioned three (3) mineral properties in the vicinity of the Pontax Lithium (Pontax I) property and acquired three (3) new mineral properties through map-staking on GESTIM-Plus, the Québec government's online mining title management system (https://gestim.mines.gouv.qc.ca/ . The six (6) properties are considered prospective for new occurrences of spodumene pegmatite dyke swarms.

Execution of Two Mineral Property Acquisition Agreements

On May 2, 2023, the Company announced it had entered into two definitive Mineral Property Acquisition Agreements (the "Acquisition Agreements") to acquire a 100% interest in two strategic mineral properties located along the prospective Chambois Greenstone Belt in the southern segment of the LaGrande geological Subprovince of central Eeyou Istchee James-Bay Territory, northern Québec.

The two properties, which are contiguous, more than double the size of Stria's mineral title assets in the area and include 104 map-designated EER totalling 5,535 hectares (55 square kilometres) located approximately 25 kilometres to the west-southwest and along strike of the Company's Pontax Lithium (Pontax I) property held jointly by Cygnus Metals Ltd (51%) and Stria (49%). The two properties under option collectively form the Company's new Pontax II project.

The terms of the two mineral property acquisition agreement are as follows:

Mirabelli Property: Option to acquire 100% ownership of a block of 55 EER on NTS topographic sheet 32N-14 (total: 2,927 hectares) from a private vendor ("the Vendor"), providing the following conditions are met:

- Option Phase I:
  - Payment by Stria to the Vendor of $75,000 plus 300,000 common shares of Stria Inc. on the closing date of the option agreement ("the Agreement").
  - Stria incurring at least $50,000 in work on the Mirabelli property within 14 months of closing of the Agreement, with a minimum $30,000 registered with the Québec government on or before 14 months, at Stria's option to proceed.
  - The Phase I cash and share considerations were paid to the Vendor at closing (May 2023).

- Option Phase II:
  - On or prior to the transfer date of the property, payment by Stria to the Vendor of $187,500 plus the issuance of 1,125,000 common shares of Stria.

On May 2, 2023, all 55 CDC EER forming the Mirabelli property were recorded as "active" on GESTIM-Plus with the next biennial renewal for 40 EER to be performed by February 2, 2025, at the latest.

Vior Property: Option to acquire 100% ownership of two blocks of EER (total: 49 EER) located on NTS topographic sheet 32N-14 (total: 2,609 hectares) from Vior Inc. ("Vior"), providing the following conditions are met:

- Option Phase I: Payment by Stria to Vior of $50,000 plus 200,000 common shares of Stria Inc. on the closing date of the option agreement ("the Agreement").
  - Stria incurring at least $42,000 in work on the Vior property within 14 months of closing the Agreement with a minimum $30,000 registered with the Québec government on or before 14 months, at Stria's option to proceed.
  - The Phase I cash and share considerations were paid to the Vendor at closing (May 2023).

- Option Phase II: On or prior to the transfer date of the property, payment by Stria to Vior of $125,000 plus the issuance of 750,000 common shares of Stria.

On May 2, 2023, all 49 EER forming the Vior property were recorded as "active" on GESTIM-Plus with the next biennial EER renewal to be performed by September 22, 2024, at the latest.

Stria Lithium Acquires Strategic Additional Mineral Properties in Lithium-rich Region of Québec near its Pontax Lithium (Pontax-I) Project.

On June 27, 2023, the Company announced it had entered into a third definitive Mineral Property acquisition agreement ("the Acquisition Agreement") with a private vendor (the "Vendor") to acquire 100% ownership in a block of 24 map-designated EER referred to as the VCT property (total: 1,276.62 hectares) and located on NTS topographic sheet 32N-14, providing the following conditions are met:

- Initial payment: Payment by Stria to the Vendor on or before the closing date of the Acquisition Agreement of $25,000 plus the issuance of 100,000 common shares of Stria at a price per share equal the 30-day volume-weighted average price (VWAP) as of the day before the closing date, as quoted on the TSX-V Exchange. The cash and share considerations were paid to the Vendor at closing (June 2023).
- Transfer payment: Payment by Stria to the Vendor within 18 months of the closing date of the Acquisition Agreement ("the Transfer Period), on or before the transfer date of the Property by the Vendor to Stria of $40,000 plus the issuance of 250,000 common shares of Stria at a price per share equal the 30-day VWAP price as of the day before the transfer date, as quoted on the TSX-V Exchange.
- Maintain all the mineral titles forming the VCT property in good standing during the Transfer Period, including carrying out any exploration work required to meet the minimum assessment work commitment for each EER or make payments in lieu thereof.
- Stria pay all, if any taxes, in connection with the purchase of the Property under the Acquisition Agreement.

The VCT property is subject to a net smelter return (NSR) royalty of 1.0% (the "Existing Royalty") payable to a third party (the "Royalty Holder") pursuant to a royalty agreement signed between the Vendor and the Royalty Holder on May 1, 2023. Under the Acquisition Agreement, Stria will have a one-time option (the "Buy-Back Option") to repurchase 50% of the Existing Royalty (0.5%) by paying the Royalty Holder an amount of $200,000 either (a) in cash, or (b) 50% in cash ($100,000) and 50% ($100,000) in common shares of Stria. Other than the Existing Royalty, the VCT property is free and clear of any encumbrances.

The VCT property is contiguous to Stria's Vior Inc. and Mirabelli properties (under option by Stria) and all three properties collectively form the Company's new Pontax II Project.

On June 27, 2023, all 24 EER forming the VCT property were recorded as "active" on GESTIM-Plus, with the next scheduled biennial EER renewal to be performed by December 13, 2025, at the latest.

Stria Map-Stakes Three new EER Blocks for Lithium Exploration

On June 27, 2023, the Company also reported that it had acquired three new blocks of EER in the general vicinity of its Pontax Lithium (Pontax I) and Pontax II projects through map-designation on GESTIM-Plus.

The three EER blocks cover targets considered prospective for new LCT spodumene pegmatite dykes based on regional glacial till sediments survey results.

"New Claim Block 1" consists of 31 contiguous EER totalling 1,649.82 hectares on NTS topographic map sheet 32N-13.

"New Claim Block 2" consists of 30 contiguous EER totalling 1,603.06 hectares straddling the border between NTS topographic map sheets 32N-10 and 32N-11.

"New Claim Block 3" consists of 21 contiguous EER (17 full EER plus four partial EER) totaling 927,44 hectares on NTS topographic map sheet 32-N06.

On June 27, 2023, the 82 EER forming the three new EER blocks were all recorded as "active" on GESTIM-Plus and are valid until June 12, 2026.

In March 2023, the Company commissioned IOS Geosciences Inc. (IOS) to carry out a survey of tantalum oxide mineral abundances in heavy mineral concentrates (HMC) from a 38 glacial till samples collected over part of the Pontax-II project by IOS in 2019. The mineralogical survey, which utilised IOS

proprietary automated scanning electron microscope (SEM) detection technology identified a series of anomalous tantalum oxides particles counts in till HMC.

Stria Lithium Reports Anomalous Tantalum Oxide Grain Counts in Till Samples Suggestive of the Proximity of Lithium Bearing Pegmatite on its Recently Acquired Pontax II Project

On June 29, 2023, Stria announced positive results from a survey of tantalum oxide particle abundances in heavy mineral concentrates (HMC) from 38 glacial till samples collected over part of the Company's new Pontax-II project by IOS Géosciences Inc. (IOS) in 2019.

The till samples were originally collected for the purpose of detecting the presence of gold particles in heavy mineral concentrates and for gold grain counts but have been reprocessed to determine the abundance of tantalum oxide grains with the use of an automated scanning electron microscope (SEM) based on a proprietary technology developed by IOS. Tantalum oxides (tantalite, columbo-tantalite, wodginite and micronite) are commonly found in lithium bearing pegmatites (LCT pegmatite) and their presence is recoded in several LCT pegmatites found in the southern segment of the LaGrande Subprovince, including in those of the Company's nearby Pontax Lithium (Pontax-I) project, a Joint Venture with Cygnus Metals Ltd (Operator).

The reprocessing of the 38 till HMC for tantalum oxide grain abundance was conducted from March 29 to April 6, 2023, and the Company received IOS technical report on June 20.

Mineralogical survey highlights:

- IOS recorded a total of 5,950 tantalum oxide grains from the 38 glacial till samples for an average of 156 grains per sample. In comparison, a regional survey conducted by the *Ministère de l'Énergie et des Ressources Naturelles du Québec* (MERN, now MR.NF) in the same area and using the same IOS proprietary automated SEM detection technology (337 till samples and six (6) esker samples; ref.: MERN report DP 2017-10), yielded an average count of 36 grains per sample, pointing to the anomalous nature of the average Pontax II samples relative to the regional population.
- Tantalum oxide grain counts ranged from a low of 11 in sample number 138820010 to a high of 797 in sample number 138820016.
- The distribution of tantalum oxide grain counts in the glacial till cover of The Pontax II project define two distinct kilometer-scale clusters of anomalous values (greater than 97.6th percentile of the MERN survey) oriented parallel to Ice flow with no known up-ice bedrock sources.

The Company has commissioned IOS to design and implement a prospecting, geological mapping and outcrop sampling program together with follow-up till sampling targeting the two clusters and their up-ice extensions in search for new LCT pegmatites.

Suspension of Mineral Exploration Activities due to Forest Fires in Québec.

On June 2 and 3, 2023, Québec's Minister of Natural Resources and Forests (MR.NF) Jonatan Julien announced prohibitions regarding forest access on Crown lands, and closed forestry roads for reasons of public safety, given the series of out-of-control wildfires in the Abitibi region and in Eeyou Istchee James Bay Territory. The area of the Pontax II project was directly impacted by the travel restrictions. The MR.NF subsequently lifted the ban on travel along the Billy Diamond highway between the communities of Matagami and Radisson but was forced to reinstate the ban in late July due to a resurgence of forest fire activity.

All fieldwork planned for the Pontax II project and on the three "New Claim Blocks" for the quarter ended September 30, 2023, remained on hold essentially because of the ban on non-essential vehicle travel in western Eeyou Istchee James-Bay Territory due to uncontrolled forest fires that was declared by the Québec ministry of Natural Resource and Forests (MR.NF) in June. The ban on forest access on State-owned land and the series of road closures in Eeyou Istchee James-Bay Territory were lifted on August 24, 2023.

Stria Announces Exploration Work has Commenced at its Pontax II Lithium Project

On September 14, 2023, the Company announced that exploration work had commenced at its Pontax II lithium project.

From September 5 to 16, 2023, IOS Geosciences Inc.) (IOS) mobilized a team of four people to the Company's Pontax II project to conduct helicopter supported geological mapping, prospecting and outcrop and boulder sampling program targeting the up-ice areas of the two large tantalite oxide mineral dispersal trains identified on the project by IOS (refer to Stria news release dated June 29, 2023, available on the Company's Website at www.strialithium.com) in search of new spodumene sampling in the event the provenance of the anomalous tantalum oxide grain counts in the till cover could not be determined.

While in the field, IOS geologists inspected a total of 111 sites and collected 132 rock samples (125 outcrops, six (6) sub-crops and one (1) boulder). All 132 rock samples were transported from the field to IOS's laboratory facility in Saguenay, Québec for sample preparation (crushing, grinding, sampling and insertion of reference material samples) in preparation for shipping to Activation Laboratories Ltd (ActLabs) in Ancaster, Ontario, for multielement analysis using Peroxide Fusion – ICP-OES and ICP-MS methods (Code UT-7). Selected samples will also be analyzed for gold by Fire Assay – ICP-OES (Code1A2-ICP) or Fire Assay – ICP-MS (Code 1A2-ICPMS) methods. Analytical results are expected in the first quarter of 2024.

No exploration work was conducted on the Company's New Claim Blocks 1, 2 and 3 during the quarter ended December 31, 2023.

At the Pontax II project, IOS Géosciences Inc. (IOS) reported having prepared three (3) outcrop channel samples collected in September 2023 (crushing, grinding, and sampling). The three (3) channel samples, plus two (2) QA/QC samples were sent to Activation Laboratories Ltd (ActLabs) in Ancaster, Ontario, an ISO/IEC 17025:2005 certified facility, where they will undergo multielement analysis using Peroxide Fusion ICP-OES and ICP-MS methods. The three (3) outcrop channel samples were also processed for particulate gold analysis using IOS's proprietary ARTGold™ gold particle detection and dimension measurement technology. Three (3) additional rock samples from the Pontax II project were also prepared by IOS and then sent to ActLabs on January 23, 2024, where they be analyzed for gold by Fire Assay– ICP-OES method (Code A2-ICP). Analytical results for these samples are expected by March 31, 2024.

2024 Operations Highlights

Update for the Three Months Periods ended March 31, 2024, June 30, 2024, and September 30, 2024.

No exploration work was conducted on the Company's New Claim Blocks 1, 2 and 3 of the Pontax II project during the quarters ended March 31 and June 30, 2024.

IOS Geosciences Inc. (IOS) reported minor activities related to the fall 2023 geological mapping, prospecting and outcrop and boulder sampling programme at the Pontax II project. A quality control review of analytical results received from ActLabs during the quarter ended March 31, 2024, resulted in IOS requesting the reanalysis of 13 rock samples and three (3) reference material samples. In addition, three (3) rock samples plus two reference material samples were sent to ActLabs for gold analysis by Fire Assay – ICP-OES method (Code 1A2-ICP).

On April 26, 2024, IOS reported that all 132 rock samples from the fall 2023 lithium pegmatite exploration programme at the Pontax II project, plus 15 reference material samples (QA/QC) had been shipped to ActLabs for gold analysis by Fire Assay – ICP-MS method (Code 1A2-ICPMS). Analytical results for these samples were received in May 2024. IOS completed its technical report in May, and a copy of the report was submitted to the Québec MR.NF for assessment work credit application purposes on June 4, 2024.

Stria Terminates Mirabelli and Vior Inc. Property Acquisition Agreements and ends Pontax II project.

On June 6, 2024, the Company announced that following a comprehensive review of the results from its 2023 lithium pegmatite exploration program at the Pontax II project, and given the current challenging capital markets for junior explorers, it was terminating its acquisition of the Pontax II project, pursuant to two mineral property acquisition agreements dated April 24, 2023 (Mirabelli property Option Agreement) and May 1, 2023 (Vior Inc. property Option Agreement), respectively.*

** Refer to Stria News Release dated June 6, 2024, available on the Company's website at : https://strialithium.com/, under Newsroom.*

The targeted field exploration program conducted at the Pontax II project in 2023, which focused on the up-ice extensions of two glacial dispersal trains of high tantalum oxide grain counts in till samples from a previous glacial sediment survey of the Pontax II project area did not result in the discovery of new spodumene pegmatite dykes or of pegmatites affiliated with LCT pegmatites. Consequently, the Company has deemed that no further follow-up work is warranted at the Pontax II project.

In June 2024, following its decision to discontinue the Pontax II project and not proceed with the acquisition of the Mirabelli and Vior Inc. properties, the Company terminated the VCT mineral property acquisition agreement that had been entered into with a private individual on June 26, 2023.

The termination of the Pontax II project enables the Company to reallocate its technical and financial resources toward identifying and advancing more prospective lithium opportunities within the broader Eeyou Istchee Baie-James Territory of northern Québec.

The Company is also reassessing its lithium exploration strategy going-forward with tits remaining properties.

Further to the termination of the Mirabelli Agreements and the VCT Agreement, in June 2024, the Company wrote down the carrying value of the Pontax II property by $400,084 ($267,000 in acquisition costs and $133,084 in exploration and evaluation assets).

Jeremiah Property

2023 Operations Highlights

Stria Lithium Signs Agreement to Acquire 15 Exclusive Exploration Rights (EER) Within the Lithium Rich Abitibi geological subprovince of Québec coined the “Jeremiah project”**.**

On February 5, 2024, the Company announced it had optioned 15 map-designated EER from two private vendors (“the Vendors”) totalling 854.56 hectares near the village of Saint-Mathieu-d'Harricana and 12 km to the south of the city of Amos, in the Abitibi-Témiscamingue administrative region of Québec. The Jeremiah property hosts a recently discovered spodumene-bearing pegmatite occurrence that returned 0.55% Li2O (2550 ppm Li) and 0.47 ppm Li_2O (2200 ppm Li)

from two grab samples collected by the Vendors and whose chemistry is indicative of an affiliation with lithium-cesium-tantalum (LCT) pegmatites*.

** Source: IOS Géosciences Inc. Technical report on the 2024 stripping program and mineralogical report, Jeremiah project, Saint-Mathieu-d'Harricana, Abitibi-Témiscamingue, NTS 32D-08. Technical report prepared for Stria Lithium Inc.*

The Jeremiah property is strategically located in the Abitibi geological subprovince at the periphery of the Archean-aged La Motte Batholith, straddling its northern contact with the Deguisier mafic volcanic formation and the sediments of the Caste Formation. The La Corne Batholith, believed to be similar in age to the La Motte Batholith, is considered to be the source of the lithium pegmatite currently mined by Sayona Mining at their North American Lithium mining complex, located 22 km east of Jeremiah, as well as their Authier lithium project, located 11 km to the southwest. All lithium occurrences in this area are located on the fringe of La Motte Batholith where the last differentiated magmas, such as lithium pegmatites have been injected.

The terms of the Acquisition Agreement specify that Stria can earn a 100% interest in the Jeremiah property (“the Property”) provided the following conditions are met:

Option Phase 1:

- Initial payment: Payment by Stria to the Vendors on or before the closing date of the Acquisition Agreement of $35,000.
- Exploration expenditure commitment: Stria must incur a minimum of $250,000.00 in exploration expenditures on the Property within 14 months of the effective date of the Acquisition Agreement.
- The Company must file all required technical reports and assessment work declarations with the Québec government before the expiration date of the EER forming the Property in order to maintain the Property in “good standing” under the Mining Act (Québec) and the regulations adopted thereunder.

- The cash consideration was paid at closing (December 2023).

Option Phase 2: Provided the conditions under Phase 1 have been met,

- Transfer payment: Payment by Stria to the Vendors on or before the transfer date of the Property EER from the Vendor to Stria, of $110,000 worth of Stria common shares at a price per share equal to the closing price of the day before the transfer date,
- NSR and Buy-Back Option: On or before the transfer date, Stria shall register a 2% net Smelter royalty (NSR) on the Property payable to the Vendors, with an option for Stria to buy back 50% of the NSR (1%) for one (1) million dollars. The buy-back option price may be paid by Stria, at its option (A) in cash; or (B) (i) fifty percent (50%) in cash; and (ii) fifty percent (50%) in common shares (Buy Back Option).

The Jeremiah property consists of a group of 12 contiguous EER located approximately 1.5 kilometres to the East of Lac-des-Hauteurs Lake, near the village of Saint-Mathieu-d'Harricana, plus three (3) EER located 6-8 kilometres to the northwest of the lake.

On November 22, 2024, all 15 EER were registered as "active" on SIGEOM-Plus, the Québec government's online mining title management system, with the first biennial renewal for three (3) EER (EER no. 2518064, 2518065 and 2518066) to be performed by May 15, 2025, at the latest, and the second biennial renewal for four (4) EER (EER no. 2547640 to 2547643) to be performed by December 1, 2025.

The Jeremiah property hosts the following mineral occurrences:

- The Lemay Nickel showing discovered by prospecting in 2007 (spot sample grade of 2,552 ppm Ni associated with pyrrhotite and pentlandite mineralization in mafic-ultramafic dykes; Ref.: MR.NF GM-63269*).
- The Western Québec nickel (copper) prospect discovered by drilling in 1971 (Hole W-3 intersected 0.17% Ni over 30.4 metres, including 0.5% Ni over 1.5 metres associated with pyrrhotite and pentlandite mineralization in quartz-carbonate veins in biotite-rich metasediments; Ref.: MR.NF GM 27178*).
- The Northern Québec molybdenum showing discovered by drilling in 1957 (Hole R-2: 0.72% MoS_2 (0.43% Mo) over 0.21 metres hosted in pegmatite; Ref.: MR.NF GM 03741*).

** Available at: https://sigeom.mines.gouv.qc.ca/signet/classes/I1102_examine?l=A#*

The northern margin of the La Motte 1 pluton and contact zone with the Caste Formation in the Jeremiah property area is considered prospective for the emplacement of LCT type lithium-caesium-tantalum-beryllium bearing pegmatite dykes. The Jeremiah property is located 1.5 kilometres to the East of the Lac-des-Hauteurs lithium-tantalum showing discovered by prospecting in 1953 (lithological sampling by the Québec MR.NF in the vicinity of the showing returned 250 ppm Ta, 110 ppm Nb and 65 ppm Li (SGDAC sample No. 1988008878**), and 374 ppm Li (SGDAC sample No. 1988008812**)). Anomalous Li grades of up to 420 ppm are recorded in grab samples collected within property limits (ref.: SGDAC sample No. 1900102660**).

*** Source : https ://sigeom.mines.gouv.qc.ca/signet/classes/I1102_index*

The Company has commissioned IOS Géosciences Inc. (IOS) to undertake a geological compilation and technical assessment of the Jeremiah property with the aim of identifying targets for a first phase of investigative fieldwork in 2024.

2024 Operations Highlights

No exploration work was carried out at the Jeremiah property during the quarter ended March 31, 2024.

On May 2, 2024, the Company announced the launch of a first phase of exploration work at its Jeremiah property located 25 kilometres to the west of Sayona Mining Ltd.'s (now Elevra Lithium Ltd.) North American Lithium (NAL) mining complex*. The Jeremiah property is strategically positioned where the fertile LaMotte batholith intersects mafic volcanic and volcanoclastic host rocks of the Lanaudière-2 Formation, a geological setting similar to that of the nearby North American Lithium deposit.

** Refer to stria News Release dated May 2, 2024, available on the Company's website at : https://strialithium.com/, under Newsroom.*

Stria's focus for the new fieldwork programme will be on the stripping and channel sampling of pegmatite outcrops. This work builds on the initial findings from earlier outcrop chip sampling work that recorded anomalous lithium grades in pegmatites grab samples. The new fieldwork is expected to yield critical data on the occurrences of spodumene in the pegmatites and on the potential of the Jeremiah property to host significant lithium-caesium-tantalum (LCT) pegmatite dykes and pegmatite dyke swarms. The Company will benefit from recent logging activities in the Jeremiah property area which will simplify project access and reduce the cost of the necessary stripping processes to expose lithium-bearing host rocks.

Stria has contracted local services providers to carry out the outcrop stripping and channel sampling program which is expected to last one week. The Company has secured all necessary permits from landholders and public authorities for the fieldwork program.

The outcrop stripping and channel sampling program at the Jeremiah property was designed and carried out by IOS Geosciences Inc. (IOS) from April 28 to May 6, 2024. A total of 78 channel samples were collected. All samples were tagged, bagged and handled using IOS best practices and then sent together with eight (8) reference material samples for QA/QC to Activation Laboratories (ActLabs) of Ancaster, Ontario, a certified analytical services provider, for multielement geochemical analyses by sodium peroxide - ICP-OES + ICP-MS method (code Ultratrace 7).

IOS received the final analytical results from ActLabs on June 24, 2024, which were then sent to Stria. No significant lithium intersections were obtained, and no spodumene was detected despite the pegmatite being of proper affinity and beryl bearing.

Stria awaits IOS's technical report on the pegmatite outcrop channel sampling program and recommendations to plan the next phase of exploration work on the Jeremiah property.

No exploration activities were performed on the Jeremiah property during the quarter ended September 30, 2024.

On September 15, 2024, the Company received IOS Géosciences Inc.'s technical report on the spring 2024 mechanical outcrop stripping and outcrop channel sampling program at the Jeremiah property.

Stria Terminates Jeremiah Project Following 2024 Exploration Results

On December 3, 2024, the Company announced it was terminating the Jeremiah project and Jeremiah mineral property acquisition agreement.

The spring 2024 exploration program which targeted a recently discovered pegmatite occurrence that returned two anomalous Li_2O grades in grab samples did not intersect significant spodumene mineralisation nor did it provide sufficient evidence of other lithium-bearing pegmatites in the area to warrant further exploration work.

The Company as commenced the search for new project acquisition opportunities or partnership initiatives in the Québec lithium and critical minerals exploration space.

Qualified Person

The scientific and technical information herein, was either prepared, or reviewed and approved by Marc-André Bernier, géo. (QC), P.Geo. (ON), M.Sc., a consultant to the Company and a Qualified Person under NI 43-101 guidelines.

Financial Information

The following selected financial data is derived from the unaudited interim financial statements of the Company for the three and six month periods ended March 31, 2026 and 2025 that were prepared in accordance with IFRS.

Selected Financial Information

	Three months Ended March 31, 2026	Three months Ended March 31, 2025	Six months Ended March 31, 2026	Six months Ended March 31, 2025
Statement of Comprehensive Loss				
Loss from Operations	**(1,994,848)**	**(127,306)**	**(2,172,915)**	**(248,439)**
Other (Expenses) Income	**(2,531)**	**87,350**	**27,288**	**155,556**
Net loss and Total Comprehensive Loss	**(1,997,379)**	**(39,956)**	**(2,145,627)**	**(92,883)**
Basic and Diluted Loss per Common Share	**(0.0500)**	**(0.0010)**	**(0.050)**	**(0.0010)**
Basic and Diluted Weighted-Average Number of Common Shares Outstanding	**40,191,955**	**30,117,303**	**39,796,194**	**27,996,113**

	Six months Ended March 31, 2026	Six months Ended March 31, 2025
Statement of Cash Flows		
Cash Flows (Used in) From Operating Activities	**(276,910)**	**(135,826)**
Cash Flows From Investing Activities	**-**	**856,646**
Cash Flows From Financing Activities	**1,001,250**	**630,970**
Increase (Drecrease) in Cash	**724,340**	**1,351,790**

As at	March 31, 2026	March 31, 2025	September 30, 2025
	$	$	$
Statement of Financial Position			
Cash	**2,621,495**	**2,070,995**	**1,897,155**
Total Assets	**2,698,891**	**2,170,133**	**1,976,779**
Total Liabilities	**151,896**	**48,993**	**49,407**
Shareholders' Equity	**2,546,995**	**2,121,140**	**1,927,372**

Dividend Payment

Since its incorporation, the Company has not paid any cash dividends on its outstanding common shares. Any future dividend payment will depend on the Company`s financial needs to fund its exploration and research and development programs, future growth, and any other factors the board may deem necessary to consider. It is highly unlikely that any dividends will be paid in the near future.

Results of Operations For The Three and Six Month Periods Ended March 31, 2026

Loss From Operations

During the three and six month periods ended March 31, 2026, the Company recognized losses from operations of net losses of $1,994,848 and $2,172,915 respectively (compared to $127,306 and $248,439 for the three and six month periods ended March 31, 2025 respectively).

The increase in losses from operations in the three and six months ended March 31, 2026 was attributed to the following:

- Stock-based compensation recognised during the three and six month period ended March 31, 2026 were $1,764,000 and $1,764,000 respectively, compared to $Nil and $23,400 recognised during the three and six month period ended March 31, 2025 respectively. The increase in the Stock-based compensation recognised in 2026 was attributed to the grant of 2,800,000 stock options to consultants on February 27, 2026, at $0.56 per share expiring February 27, 2031.

- Management and consulting fees recognised during the three and six month period ended March 31, 2026 were $125,924 and $193,931 respectively, compared to $82,545 and $164,673 recognised during the three and six month period ended March 31, 2025 respectively. The

increase in management and consulting fees in 2026 were attributed to the engagement of senior management to advance the Company's objectives.

- Professional fees recognised during the three and six month period ended March 31, 2026 were $73,055 and $163,572 respectively, compared to $14,881 and $4,171 recognised during the three and six month period ended March 31, 2025 respectively, following the reimbursement of legal fees by the Company's insurance policy. The increase in professional fees in 2026 were attributed to additional professional services received to advance the Company's objectives.

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

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 three and six month periods ended period ended March 31, 2025, the Company recognized an increase in fair value of financial assets at FVTPL (Fair Value Through Profit or Loss) of $83,418 and $132,372 respectively (compared to a decrease in fair value of financial assets at FVTPL of $699,045 and $863,879 respectively for the three and six month periods ended period ended March 31, 2024). This increase in fair value is related to the 9,129,825 shares in Cygnus Metals Limited the Company received in July 2023 in connection with the option of the Company's Pontax Central property. 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 of issue. In March 2025, the Company sold the 9,129,825 common shares for gross proceeds of $856,646.

Quarterly Information

The following selected financial data is derived from the unaudited financial statements of the Company, which were prepared in accordance with IFRS.

Period Ended	Other Income (Loss)	Net Income (Loss)	Income (Loss) per share
31/03/26	(2,531)	(1,997,379)	(0.05)
31/12/25	29,819	148,248	(0.004)
30/09/25	(3,324)	(120,833)	(0.004)
30/06/25	7,611	(101,761)	(0.003)
31/03/25	87,350	(39,956)	(0.001)
31/12/24	68,206	(52,927)	(0.002)
30/09/24	781,450	515,025	0.02
30/06/24	(50,765)	(305,369)	(0.01)
31/03/24	(677,879)	(872,956)	(0.03)
31/12/23	(153,623)	(416,776)	(0.02)
30/09/23	369,190	142,748	(0.06)

During the period ended September 30, 2023, the Company recognized a $1,049,149 gain on option of mineral exploration property following the receipt of the final milestone payment of $2,000,000 from Cygnus in the form of 9,129,825 shares on July 5, 2023. The shares were recorded at a value of $2,000,000, based on the 10 day VWAP of Cygnus shares ($0.2191 per share). In connection with the milestone payment, the Company recognized a gain on optioning of mineral exploration property in the amount of $1,049,149, representing the amount by which the $2,000,000 option payment exceeded the carrying value of the property. Following satisfaction of the $2,000,000 payment, Cygnus earned a 51% interest in the Pontax Central property, in accordance with the Definitive Agreement.

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. Previously, these costs were capitalized and carried at cost less any recognized impairment loss. Following this change in accounting policy, the gain on option of mineral exploration property was adjusted by $1,950,851 and restated to $3,000,000.

In accordance with IFRS, the change in accounting policy has been applied retrospectively. The consolidated statements of financial position at September 30, 2023 and 2022, and the consolidated statement of comprehensive loss for the year ended September 30, 2023 and the consolidated statement of cash flows for the year ended September 30, 2023, were adjusted for the policy change and restated.

During the period ended December 31, 2023, the Company recorded other expense of $153,623, resulting from the decrease in fair value of financial assets at fair value through profit or loss of $164,834 of the 9,129,825 shares in the equity of Cygnus received as the final milestone payment of $2,000,000 for the 51% interest in the Pontax Central property, in accordance with the Definitive Agreement.

During the three and six month periods ended period ended March 31, 2025, the Company recognized an increase in fair value of financial assets at FVTPL (Fair Value Through Profit or Loss) of $83,418 and $132,372 respectively. In March 2025, the Company sold the 9,129,825 common shares for gross proceeds of $856,646.

During the three and six month periods ended period ended March 31, 2026, the Company recognized loss before other income and expenses of $1,994,848 as a result of stock-based compensation of $1,764,000 recognised following the grant of 2,800,000 stock options to consultants on February 27, 2026, at $0.56 per share expiring February 27, 2031.

Liquidity and Capital Resources

At March 31, 2026 the Company had a working capital of $2,546,995 including $2,621,495 in cash and current liabilities totalling $151,896 within the next 12 months as compared to a working capital of $1,927,372 at September 30, 2025. The current liabilities include $55,000 received in excess of the investments from participants of the Company's last private placement that closed February 27, 2026 and raised $1,000,000 by issuing 2,127,659 shares at $0.47 per unit. The Company expects to return the funds to the shareholders in question.

Stria's operating budget for the next fiscal year will be $665,000, which is conditional on additional equity financing to fund administrative expenditures. The Company's ability to continue as a going concern, realize its assets and discharge its liabilities in the normal course of business in fiscal year 2026, meet its corporate administrative expenses and continue its exploration and research activities funded by Cygnus, is dependent upon Management's ability to obtain additional financing, through various means including but not limited to equity financing and loans from related and unrelated parties. No assurance can be given that any such additional financing will be available or that it can be obtained on terms favourable to the Company. Failure to achieve additional financing could have a material adverse effect on the Company's financial condition and / or results of operations resulting in material uncertainties that may cast significant doubt as to the Company's ability to continue to operate as a going concern.

<u>Term Sheet Signed With Cygnus for Cash Considerations of $6M and $10M Exploration Expenditure Commitments</u>

On July 28, 2022, the Company executed the binding term sheet (the "Term Sheet") with Cygnus pursuant to which Cygnus was granted the option to acquire up to a 70% interest in the Pontax-Lithium property under a two-stage option for total cash payments of $6 million and exploration expenditure commitments totalling $10 million.

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). In connection with the milestone payment, the Company recognized a gain on optioning of mineral exploration property in the amount of $1,049,149, representing the amount by which the $2,000,000 option payment exceeded the carrying value of the property. Following satisfaction of the $2,000,000 payment, Cygnus earned a 51% interest in the Pontax Central property, in accordance with the Definitive Agreement.

During the six month period ended March 31, 2025, the Company recognized an increase in the carrying value of the Cygnus shares in the amount of $132,372 (2024 – decrease of $863,879), reflecting a 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.

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.

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.

Contractual Obligations and Off-Balance Sheet Arrangements

As of March 31, 2026, the Company has no off balance sheet arrangements and contractual obligations.

Commitment and Proposed Transactions

As at March 31, 2026, 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.

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	**March 31, 2026**	September 30, 2025
	$	$
Financial assets		
Amortized cost		
Cash	**2,621,495**	1,897,155
Other receivables	**2,080**	2,080
Fair value through profit or loss		
Marketable securities	**37,401**	28,826
Total financial assets	**2,660,976**	1,928,061
Financial liabilities		
Amortized cost		
Accounts payable and accrued liabilities	**(151,896)**	(49,407)
Total financial liabilities	**(151,896)**	(49,407)

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 March 31,		Six months ended March 31,	
	2026	2025	**2026**	2025
	$	$	**$**	$
Consulting fees	**45,939**	45,939	**91,875**	91,875

Outstanding Share Data

Common shares and convertible securities outstanding at May 28, 2026, following a share consolidation on the basis of one (1) post-consolidation common share for every ten (10) pre-consolidation common shares outstanding (Refer to the Corporate Development Highlights), consist of the following:

Securities	Expiry Date	Exercise Price	Number of Securities Outstanding
Common shares	-	-	41,586,695
Warrants	Up to February 2029	$0.59	2,127,659
Options	Up to February 2031	$0.17-$0.50	7,825,000

Risk Exposure and 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.

Market Risk

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The COVID-19 pandemic continues to have an extenuating impact on the economy and financial markets.

The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Credit, Liquidity, Interest Rate Risk, and Currency Risk

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 interest rate risk. Where material, these risks are reviewed and monitored by the Board of Directors.

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 $2,621,495 at March 31, 2026. 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.

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 March 31, 2026, the Company had working capital of $2,546,995, including $2,621,495 in cash and current liabilities of $151,896 due within the next 12 months. There has been no change to management's assessment of liquidity risk compared with the prior year.

Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's financial assets exposed to interest rate risk include any cash held in investment savings accounts bearing variable interest rates. The Company has not entered into any derivative contracts to manage this risk. The Company's policy as it relates to its cash balances is to invest excess cash in savings bank account.

The Company has limited exposure to financial risk arising from fluctuations in variable interest rates earned on cash given the low interest rates currently in effect and the low volatility of these rates.

Interest rate movements may affect the fair value of the fixed interest financial assets. Because these financial assets are recognized at amortized cost the fair value variation has no impact on profit or loss.

Currency Risk

As at the end of the period the balances in the accounts payable and accrued liabilities in US dollars were immaterial, consequently, the Company's exposure to foreign exchange fluctuation is minimal and the associated risk is also minimal due to the low balances.

Contingent Liability

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 March 31, 2026, 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 2026. As such, quantification of the financial impact of the claim remains premature.

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 any 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 March 31, 2026, 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 six month period ended March 31, 2026.

Properties Titles

According to the mining law and regulations of the Province of Québec, the Company, to renew its claims, must do a minimum of exploration expenditures and pay to the Québec government a rent per claim for every 2 year renewal period. To ensure the Company's mineral claims are kept in good standing, the Company engaged the services of a third party professional mineral claim management entity to manage the renewal of its mineral claims.

Additional Financing

In the future, additional funds will be required to finance the exploration or development work on the Company's properties, research and to pay for the renewal of the claims forming the properties and to cover the costs of managing the Company. The main sources of funds available to the Company are the issuance of additional shares or the sale of interests in its properties. There can be no assurance that the Company will be successful in its efforts to arrange additional financing on terms satisfactory to the Company.

Conditions of the Industry in General

The exploration and development of mineral resources involves significant risks. Although the discovery of a deposit can prove extremely lucrative, few properties where exploration and development work are conducted progress to producing mines. Significant expenditures are necessary to find and establish reserves, out the metallurgical processes and build the processing plant and mining operations. It is not possible to provide assurance that the exploration and development programs contemplated by the Company will generate a profitable mine.

Economic viability of a deposit depends on many factors, of which some are due to the particular characteristics of the deposit, in particular its size, its average grade, and its proximity to infrastructures as well as the cyclic character of the prices of lithium as well as governmental regulations, royalties, limits of production, import and export of minerals and protection of the environment. The impact of these factors cannot be evaluated in a precise way, but their effect can negatively impact the project's potential profitability.

Mining activities comprise a high risks. The activities of the Company are subject to all the dangers and the risks usually dependent on the exploration and the development, including the unusual and unforeseen geological formations, explosions, collapses, floods and other situations which can occur during drilling and the removal of material and of which any could cause physical or material or environmental injuries and, possibly, legal responsibility.

Government Regulation

The activities of the Company are subject to, among others, various federal, provincial, state, and local laws, which relate to the exploration and development, tax, standard of work, disease and occupational safety, the safety in mines, toxic substances, and protection of the environment.

The exploration and development activities are subject to legislative measures mandated by federal, provincial, state, and local governments to the protection of the environment. These laws impose high standards on the mining industry, in order to control the waste material from the exploration, development, production, and processing related activities on projects and reduce or eliminate possible environmental impacts.

Risks of Lawsuits and No Insurable Risks

The Company could be held responsible for pollution or for other risks against which it could not be insured or against which it could choose not to be insured, being given the high cost of the premiums or for other reasons. The payment of sums in this respect could involve the loss of the assets of the Company.

Conflicts of Interests

Some of the directors and officers of the Company are also engaged as directors or officers of other company's involved in the exploration and development of mineral resources. Such engagement could result in conflicts of interest. When a conflict of interest exists, the affected directors and/or officers declare their interest and abstain to vote on any resolution in which they have a conflict of interest.

Permits, Licences, and Authorizations

The activities of the Company require obtaining and maintaining permits and licences from various governmental authorities. The Company considers that it holds all the permits and licences required for its exploration activities; it currently carries on, in accordance with the relevant laws and by-laws. Changes brought to the by-laws could affect these permits and licence. Nothing guarantees that the Company can obtain all the permits and all the necessary licences in order to continue its exploration and development activities, to build mines and processing plants and exploit any future reserves.

Moreover, if the Company begins the exploitation of a project, it will have to obtain the necessary mine permits and licences and to conform to all the required obligations concerning the use of water, removal of waste etc. It cannot be guaranteed that the Company will be able to obtain these permits and licences, nor that it will be able to conform to their requirements.

Dependence on the Management

The Company is dependent on its management team. The loss of its services could have an unfavorable impact on the Company.

Price of Lithium

The price of the Company's common shares, its financial results, and its future exploration and development activities may be negatively impacted by a fall of the price of lithium. This may also impact the Company's ability to finance its activities on favorable terms. The Company has no control over the fluctuation of lithium prices which may be affected by the sale or the purchase of lithium and lithium based products by end users, brokers, central banks and financial institutions, interest rates, foreign exchange rates, the rates of inflation, of deflation, the fluctuations in the value of the Canadian dollar and the currencies, the regional and global supply and demand of lithium, regional and global economic policies, particularly countries that produce lithium.

Environmental Risk

The Company is subject to various environmental incidents that can occur during exploration work. The Company maintains an environmental management system including operational plans and practices.

Risk and Uncertainties

The Company is at an early stage of its development, and it is a highly speculative investment opportunity. Stria was only recently incorporated, and has no history of earnings and will not generate earnings or pay dividends in the foreseeable future.

The directors and officers of the Company will only devote part of their time and attention to the affairs of the Company and some of them are or will be engaged in other projects or businesses that could give rise to potential conflicts of interest.

There is no assurance that there will be an active and liquid market for the Company's common shares on the TSX-V. The Company has only limited funds with which to conduct its business.

For a more comprehensive description of the risks related to an investment in the Company, please refer to the Company's final prospectus dated and filed November 8, 2011 on SEDAR at www.sedar.com.

Additional Information and Continuous Disclosure

This Management's Discussion and Analysis has been prepared as of May 28, 2026. Additional information on the Company is available through regular filings on SEDAR (www.sedar.com).

(s) Dean Hanisch	*(s) Judith T. Mazvihwa-MacLean*
Chief Executive Officer	Chief Financial Officer