

# Securing North American CRITICAL MINERALS

RARE EARTH ELEMENTS & GALLIUM DEPOSIT in Ontario, Canada



CSE: VLTA | FRA: DOW

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July 2025

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Under the terms of NI 43-101, Andrew Tims, P.Geo., is Volta's Qualified Person. Mr. Tims has 30 years experience working in all aspects of mine discoveries and, mine development, and he has reviewed and approved the technical information contained in this presentation.



## USE OF RARE EARTH ELEMENTS PERMANENT MAGNETS

Essential for Current and Future Technologies in modern society and Defense





HEAVY 65 Terbium 65 Dysprosium Freduction





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## DOMESTIC SUPPLY OF RARE EARTH MINERALS IS AN **INCREASED SECURITY ISSUE**



China controls **90%** of the downstream market, and **60%** of mining of Rare Earth Elements



Global magnet rare earth oxide consumption will quadruple from US \$9.6B in 2025 to US \$44.1B by 2040







#### Source

Arafura internal Supply Demand forecast referencing Wood Mackenzie Rare Earths Market Study, July 2022; | General Administration of Customs of China via Baiinfo January 2023, Roskill 2021 Supply is primary supply, including monazite and excludes secondary source of NdPr supply from waste magnet production | Growth to 2032 calculated off a base of 10.5 million EVs sold in 2022 and forecast production based on implied EVs produced given NdFeB alloy demand from automotive drivetrains and assuming 2kg Of NdFeB alloy is used per EV sold | EVs include Battery Electric Vehicles (BEV), Hybrid Electric Vehicles (HEV) and Plug-in Hybrid Electric Vehicles (PHEV).

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China is the leading producer of **30 out** of **50 US critical minerals**, with Rare Earth Minerals at the top

#### Chart 1: China Supplies More Than Half of U.S. Imports for 19 Critical Minerals

% Share of U.S. Imports Sourced from China



Note: Rare earths is a group of 16 critical minerals. **Red = 50%+, Yellow = 20-49%. Green = <20%.** Source: U.S. Geological Survey. TD Economics.

## Gallium Securing Critical Minerals to Supply Defense & Al

- > The **price of gallium** keeps increasing due to supply disruptions.
- Solution Nitrate is needed for **semiconductors**, making AI more efficient.
- **Rare Earths and Gallium** are essential for military applications, power, radar, telecommunications and medical uses.
- Total gallium market predicted to increase from **US\$2.45 billion in 2024 to** US\$21.53 billion by 2034 (researchmarkets.com)



researchandmarkets.com | Gallium Global Market Report 2024 - January 2024

- $\mathbf{\Sigma}$



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US and European Defense stocks have risen sharply amid global tensions, increasing military spending into hundreds of billions of \$.

Canadian gallium and rare earths could be expected to be in strong demand as Canadian, US and European military expenditures grow

## Gallium, 99.995%

- USD - EUR

## **Volta's Projects - Location** World Class Infrastructure, Easy Access to Market











- Ontario announced \$500M Critical Mineral Processing Fund
- > Paved Road and Power lines through the property
- Crystal Falls Power Generating dam is 7km from the resource.
- Sturgeon Falls Dam and Railway station are 8.5km from the project site.
- Engaged in positive relationship building with the local First Nations

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## **SPRINGER** RARE EARTH AND GALLIUM DEPOSIT *Tier 1 Location -* ~5,000Ha (50km<sup>2</sup>) – Patented over deposit (surface rights) – lowers risk

#### Access

Paved road to the property – 1hr from Sudbury, 30 minutes from North Bay. Power lines through property. Low-cost Exploration & Development

#### **Advanced Project**

### MRE 16.9Mt @ 1.15% TREO remains open for

expansion in all directions - 50-100mt upside potential in the short term, additional upside from gallium not reflected in MRE.

#### **High Value**

**21%** is high payable magnet rare earth elements, made up of **Dysprosium**, Preseodymium, Neodymium and Terbium.

#### Low Thorium content

Crucial for permitting, tailings and concentrate transport

#### **High-Grade Intercepts**

157m @ 1.43% TREO – deepest hole finished in 12.5m @ 4.5% TREO - no follow up.

#### **Gallium intercepts**

Thick zones intersected BUT never modelled and/or followed up eg 87.5m returning **103g/t Ga<sub>2</sub>O<sub>3</sub>** (higher grade than N.America's largest unmined Ga deposit, Cordero cut-off grade is 30ppm, and avg grade is 47.7ppm). Potential for >10 - 15Mt Ga Resource

### **High Profile Among all REE's in NA**

One of 21 REE Projects with MRE in North America (177 total). Springer ranks **12th** in terms of TREO grade profile, with the potential to rise to 8th with the gallium included, and ranks 15th in terms of tonnes, with further upside potential.







## Lavergne-Springer **REE Project** Quebec Georgiai Bay Roads / Highways Provincial boundar

## **MANAGEMENT & ADVISORS**



- Licensed Geological Engineer (ON & MB) with >25 years of global experience with majors and juniors
- S Formerly CEO Of Metallum, advanced Zinc & Copper Project into Feasibility and IBA Stage in Ontario
- Member of the board of the PDAC, and chairs the Securities Committee

## M.Sc., P.Eng., Director, President and CEO



**Dr. Fred Breaks** 

Ph.D., Technical Advisor

- Rare Earths and lithium expert, discovered the two largest Lithium-rich rare element deposits (Li-Ta-Rb-Cs) in Ontario: Separation Rapids Pegmatite of Avalon Advanced Materials, and Pakeagama Lake Pegmatite of Frontier Lithium.
- Spent 29 years at the Ontario Geological Survey where he ran Operation Treasure Hunt and headed a regional mapping project predominantly targeting Rare Earths and LCT pegmatites.

Has 118 publications at the Ontario Geological Survey and external publications.



P.Eng., MBA, Advisor – Metallurgy

- University



## **Brad Boland**

CPA. CMA. Chief Financial Officer

- >25 years of mining finance executive experience with majors and juniors, including Goldcorp, and Kinross
- Contributed securing >\$1B combined equity, debt and project finance for mining ventures

**Steve Stakiw** 

Advisor - Capital Markets

- markets
- **Pacific Metals**
- Market cap

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Over 30 years of experience in REE separation, processing, and sales to global markets

Sourced REE to and from China, and managed joint ventures with various Asian partners

Director of Critical Minerals Institute (CMI) in Canada

> Holds Materials Engineering Degree from Western University and an MBA from Schulich School of Business at York

Over 30 years in the mining sector, specializing in capital

Recently the CEO of Element 29 and Senior VP at New

Formerly VP of a Zinc Producer, part of the team that grew the company from junior to a major producer with over \$1B

## BOARD



 $\bigcirc$ Professional geologist with >30 years of international experience from exploration to production. Co-founded and/or led several billion-dollar TSX-V, TSX and NYSE American listed exploration and mining companies. Independent director for Velocity Minerals, NiCAN Ltd, Interra Copper and Bunker Hill Mining

PGeo, ICD.D, Chair and Director



### Saga Williams B.A., LLB. Director

- Ms. Williams is Anishinaabe, a member of Curve Lake First Nation, and was an elected Councillor for her community.
- Has been on negotiation teams that have successfully settled over \$1 billion in agreement and Adjunct Professor at Osgoode Hall Law School
- Has worked on Indigenous community engagement and
- negotiations to support national energy and mining projects across Canada
- Sits on a number of boards including Fury Gold, NiCan Ltd. and Nations Royalty
- **Fady Mansour** CA Director



**Mike Hoffman** 

P.Eng., ICD.D, Director

- Mining executive with over 35 years of experience including engineering, mine operations, corporate development, projects and construction.
- Former CEO of Crowflight Minerals, Kria Resources and Crocodile Gold.
- Chair and Director at 1911 Gold and NiCAN Ltd. as well as a director of Silver X Mining and Fury Gold.



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Managing Partner of Ethical Capital Partners, a private equity firm.

Partner of the Ottawa based criminal law firm Friedman Mansour, LL, and a member of the Law Societies of Ontario, Alberta, and the NWT.

Adjunct Professor in the Faculty of Common Law at the University of Ottawa since 2019.

>25 years of international mining experience, varying from underground contract miner to CEO.

S Worked for Morgan Stanley, Raymond James, CIBC World Markets and Merrill Lynch as the North American Precious Metals Analyst and Managing Director for Research.

Ourrently President and CEO of NiCAN Ltd., sits on the board of Black Swan Graphene, and was the CEO of QMX Gold, which was acquired by Eldorado Gold.

## **OWNERSHIP & CAP STRUCTURE**

Dedicated Management – Insiders participated in every financing round, increasing ownership.



Local Management team resulting significantly **lower overhead & burn rate** compared to peers.

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## PEER COMPARATIVES RARE EARTH COMPA

	<b>VOLTA</b> METALS	DEFENSE	GEOMEGA Rare Earths: Refining-Recycling	Critical Metals Corp	A V A L O N
Exchange	CSE	TSXV	TSXV	NASDAQ	TSXV
Market Cap	\$10M	\$71M	\$33M	\$441 M	\$35M
52 week Share Price⁴	\$0.02 - \$0.16	\$0.07 - \$0.26	\$0.06-\$0.28	\$1.23 - \$10.41	\$0.02 - \$0.09
Shares on Issue	85M	330M	143M	98M	630M
Project Name	Springer-Lavergne	Wicheeda	Montviel	Tanbreez	Nechalacho
Project Location	ON (Ihr from Sudbury via paved road)	BC (80km from Prince George via logging roads)	QC (100km from Lebel Sur via logging roads)	Greenland (20km north of Qaqortoq no road)	NWT (l00km east of Yellowknife — Remote)
Project Size (Ha)	5,000	11,800	9,910	1,800	4 , 249
Stage	Historic MRE (2012)	DFS	Historic MRE (2011)	PEA (2025)	DFS (2013)
Gallium (Ga)	Yes (>10Mt target at 67ppm Ga - Non 43-101)	No	No	Yes, not defined	No
Indicated MRE	3Mt @ 1.21% TREO (Cutoff 1.0%)	27.8Mt @ 2.86% TREO (Cutoff 0.5%)	82.4Mt @ 1.5% TREO	25Mt @ 0.37%TREO	110Mt @ 1.49% TREO
Inferred MRE	9.4Mt @ 1.25% TREO (Cutoff 1.0%)	11.1Mt@ 1.02% TREO (Cutoff 0.5%)	Unknown	19.5Mt @ 0.39% TREO	183Mt @ 1.27% TREO
Deposit Open	Yes	No	No	No	No

According to S&P Global, only 21 of all 177 REE projects in North America host a reserve or resource base with defined grades (TREO). Springer would: 1) rank **12<sup>th</sup>** in terms of TREO grade profile, with the potential to rise to **8<sup>th</sup> with the gallium** included, 2) rank 15<sup>th</sup> in terms of tonnes, with further upside potential.

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## For further information contact:

Kerem Usenmez, M.Sc., P.Eng. President & CEO





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## SPRINGER RARE EARTH AND GALLIUM DEPOSIT

#### **Growth Potential**

Mineralization continuous along c. 800m strike. Geologically appears to be part of a significantly larger system

#### High grade

Thick continuous zones of mineralization from surface:

157m @ 1.43% TREO

157m @ 1.43% TREO

One of the last holes finished in 12.5m @ 4.5% TREO in carbonatite – no follow up.

### **LREO** Dominant

Consists of of mainly lanthanum, cerium and neodymium

### **Next Steps**

Excellent potential to increase grade / tonnes with additional drilling. Excellent potential to define a ~50 to 100Mt+ deposit at ~1-2% TREO.

### **Gallium Model**

Thick zones of Gallium (Ga) also intersected BUT never modelled -eg 76ppm over 87.5m, 72ppm over 63.5m.

Mineral system analysis suggests >15Mt Ga exploration target

DEPOSIT WIREFRAME >0.80% TREO







## **SPRINGER** *GALLIUM INTERCEPTS*

Borehole	From	То	Interval (m)	Ga g/t	
SL-11-01	132.4	219.9	87.5	76.4	Fe Oxide + Carbonate
SL-11-02	213.8	277.0	63.2	71.6	Altered Syenite
SL-11-03	86.6	94.1	7.6	59.6	Altered Syenite
SL-11-03	101.4	113.4	12.0	76.0	Hematized Syenite
SL-11-03	135.9	153.2	17.3	72.3	Hematized Syenite
SL-11-03	178.6	189.1	9.0	57.8	Hematized Syenite
SL-11-03	209.9	223.9	14.0	71.3	Hematized Syenite
SL-11-03	247.9	252.9	5.0	72.4	Hematized Syenite
SL-12-08	19.0	37.0	18.0	62.0	Strongly Altered Granitoid
SL-12-08	37.0	125.0	88.0	62.0	Int Hm and Cb Brex, together 64 ppm Ga over 106 m
SL-12-09	66.0	102.0	36.0	57.3	Int Hm and Cb Brex Granotoid
SL-12-18	94.7	101.7	7.0	64.3	Weak to Moderately Altered Granite
SL-12-20	200.6	214.6	14.0	70.0	Strongly Altered Brex Granite -near massive Cb Veins

- ▶ Historic Drilling (22 holes for 6,000m 20 holes hit mineralization.
- Structure dips to east, open at depth and along strike.
- Solution Cabonatite intrusion, only upper breccia has been drilled.
- REE mineralization outcrops and extends from surface to over 250m below surface, and is open.





## **SPRINGER** *RARE EARTH AND GALLIUM DEPOSIT*

## Metallurgy

- Recent met work confirms clean mineralogy and potential for cost-effective downstream processing (up to 40% TREO concentrate), due to coarse grained mineralization (synchesite).
- ♦ Radionuclide levels are negligible i.e. non radioactive.
- 75-80% of synchesite liberated in lab-scale testing suggesting easier process to obtain concentrate (lower cost)
- There is ~US\$310 (NdPr ~\$260) of Rare Earth Elements in each tonne of the ore, near or equivalent value of 3g/t Au at current NdPr price of \$445,000 CNY/mt at current gold price.
- Confirmed 80% recovery to a Rare earth chloride Product.





## **SPRINGER** RARE EARTH AND GALLIUM DEPOSIT

TREO Basket Value					
		RE Corp (FRA) – Lavergne-Springer Hard Rock Canada Exploration			
Rare Earth Oxides	REO Price (US\$/kg)	%TREO	Basket Value		
Terbium	1,105.6	0.09%	0.950		
Lutetium	767.7	0.00%	-		
Dysprosium	366.4	0.47%	1.730		
Holmium	74.9	0.09%	0.064		
Praseodymium	70.3	4.73%	3.323		
Neodymium	70 7	15.90%	11.246		
Gadolinium	39.3	1.07%	0.422		
Erbium	41.9	0.17%	0.072		
Europium	248.8	0.45%	1.122		
Ytterbium	13.8	0.11%	0.015		
Yttrium	6.3	2.25%	0.143		
Samarium	2.0	1.89%	0.038		
Lanthanum	0.8	26.70%	0.219		
Cerium	0.9	46.08%	0.437		
Thulium	-	0.00%	-		
"Other"		0.00%	-		
Basket price (US\$/kg) Basket price (US\$/t)			19.8 19,782.1		
Reserves + Resources (Mt) Contained TREO (Mt)			16,90 0,20		
Basis ofCaleulations Average TREO Grade			Resources 1.16%		
In-grou nd value (us\$/t material)			230		

Table 7.1	List of Elements and Oxides Associated REE Mineralization			
Element	Element Acronym	Common Oxides		
LREO				
Lanthanum	La	$La_2O_3$		
Cerium	Се	Ce <sub>2</sub> O <sub>3</sub>		
Praseodymium	Pr	Pr <sub>2</sub> O <sub>3</sub>		
Neodymium	Nd	$Nd_2O_3$		
Samarium	Sm	Sm <sub>2</sub> O <sub>3</sub>		
HREO				
Europium	En	$En_2O_3$		
Gadolinium	Gd	$Gd_2O_3$	TREO	
Terbium	Tb	$Tb_2O_3$		
Dysprosium	Dy	Dy <sub>2</sub> O <sub>3</sub>		
Holmium	Но	Ho <sub>2</sub> O <sub>3</sub>		
Erbium	Er	$Er_2O_3$		
Thulium	Tm	$Tm_2O_3$		
Ytterbium	Yb	Yb <sub>2</sub> O <sub>3</sub>		
Lutetium	Lu	$Lu_2O_3$		
Yttrium	Y	$Y_2O_3$		

Basket Price of In-ground material = US\$230/tonne (equivalent of ~2moz @ 4g/t Au), excluding Gallium



## **NEXT STEPS**

- Confirm presence of the high-grade primary carbonatite zone discovered at the end of last program (4.5% TREO over 12m), and extension zones to the North
- Further in-fill drilling to confirm REE grade continuity, presence of Ga, geotechnical data for mining studies and complete a modern resource estimate.
- Target significant North American incentives to support critical minerals and desire for local mining to support Rare Earth and critical mineral development.







## **Rare Earth Metals Market**

- Rare earth elements (REE) are key enablers for the ongoing energy and environmental transition as they are critical raw materials in many low-carbon technologies. REEs are widely used in high-tech technologies, medical devices, and military defense systems, and are especially indispensable in emerging clean energy.
- Global REE mineral resources mainly mainly occur in carbonatite and distributed in China, Brazil, Australia, and Canada, 42% of REE deposits are from medium-sized mines (resources <0.1 Mt REO) – Zhou, 2017 <u>https://www.mdpi.com/2075-163X/7/11/203</u>
- REE Market size was valued at US\$ 11.78 Billion in 2024, and is set to reach US\$ 33.5 billion by the end of 2037, expanding around 8.3% CAGR during the forecast period (2025-2037) (researchnester.com)
- The Light segment is estimated to gain largest market share of 63% in the year 2037. Light rare earth metals are commonly used in electronics and semiconductors due to their unique magnetic and electrical properties

## Global Market Analysis, BY Type (in %), 2035





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## Key Players in the Market

- Lynas Corporation (Australia)
- China Northern Rare Earth Group (China)
- Iluka Resources (Australia)
- MP Materials (United States)
- China Minmetals Corporation (China)
- Arafura Resources (Australia)
- Shenghe Resources Holding Co., Ltd. (China)

### **Growth Drivers**

- Technological Advancements
- Growing Demand for Consumer Electronics

## Challenges

- Environmental Impact
- Price Volatility





## **Lithium Sector Update**



## **Majors Committing to Lithium**

- Rio Tinto acquiring Arcadium Lithium (Oct 2024), premium of 90% to Arcadium's closing price.
- GM acquires 38% asset-level stake in Thacker Pass for US\$625 million
- Pilbara Minerals announces agreement to acquire Latin Resources at an implied 67% premium



## **Supply Being Curtailed**

- Sinomine partially suspends petalite mining at its Zimbabwe Bikita Lithium Project (Oct, 2024)
- Pilbara places its 150,000 tpa Ngungaju spodumene plant into care&maintenance (Oct, 2024)
- Mineral Resources defers underground development of Mt Marion, places Bald Hill into care & maintenance (Oct, 2024)
- Albemarle estimates 800kt LCE supply deficit by 2030, implying 20% of demand (Jan, 2023)







## **CATL Prospectus Bullish on Long Term Demand**

CATL, world's largest battery maker filed prospectus in Feb 2025 for its Hong Kong IPO

Battery demand forecast 50% higher demand, >4Mt of LCE in 2030, increase of additional 65 commercial scale lithium projects required.

## **Legacy Car Manufacturers**

Hyundai Invests \$16.7 billion in 2025 into EV development, its largest investment ever in South Korea, \$90B globally by the end of decade

Toyota is spending \$13.9 billion on plant in North Carolina, one of the largest investments outside Japan.

## **AKI Critical Element Project** Strategic Position in NW ONTARIO



Located in the emerging Seymour-Falcon pegmatite field host to Green Technology Metals (ASX:GT1) Seymour deposit (10.3Mt @1.03% Li2O JORC Resource).





- Inagural drilling returned up to 1.24% Li<sub>2</sub>O over 15.6m.
- Permits and First Nations Agreements in place.
- Road accessible from Thunder Bay.



### Thunder Bay (Major Hub):

Airport, Rail station, Port

#### Armstrong, ON:

- Via Rail Station
- Functional Airstrip

New discovery of Spodumene Pegmatite swarm Fall 2023.

Recent channel sampling returned up to 1.59% Li<sub>2</sub>O over 8.6m with 78.1 ppm Gallium, 1,970ppm Cesium, and 457ppm Tantalum.

## LOCATION

## Confirmed 8km mineralization, with 30km potential



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over	
0,001	

▲ 130 km<sup>2</sup> land package within the emerging Seymour - Falcon

Newly discovered Li pegmatites define a 300m x 500m mineralized fairway – remains open for expansion.

> Pegmatites are the albite-spodumene-subtype (typically associated with large deposits e.g. Foote Mine, Kings Mountain, NC) and evolving to the west with the highest reported tantalum values in Ontario returning values up to 306 ppm  $Ta_2O_5$ .

Readers are cautioned that VOLTA has no interest in or right to acquire any interest in the Green Tech Metals Seymour Project, and that mineral deposits, and the results of any mining thereof (including any revenues derived from such mining), on adjacent or similar properties are not indicative of mineral deposits on VOLTA's properties or any potential exploitation thereof.