



Securing North American **CRITICAL MINERALS**

RARE EARTH ELEMENTS & GALLIUM
DEPOSIT in Ontario, Canada



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Certain statements contained in this presentation constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements which may include, without limitation, statements about the Company's plans for its investments and properties; the Company's business strategy, plans and outlook; the merit of the Company's investments and properties; timelines; the future financial performance of the Company; expenditures; approvals and other matters. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

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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

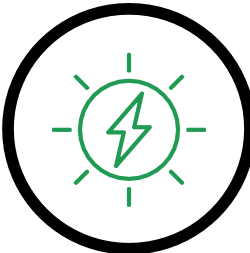
PERMANENT MAGNETS



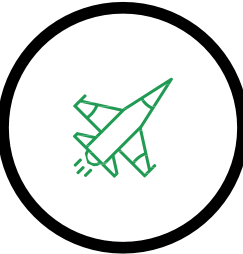
Essential for Current and Future Technologies
in modern society and Defense



Robotics & AI



Electric Vehicles /
Wind / Solar



National Security /
Defense / Military



Communications

LIGHT

⁶⁰ Nd Neodymium	⁵⁸ Ce Cerium	⁵⁷ La Lanthanum	⁵⁹ Pr Praseodymium	⁶² Sm Samarium
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HEAVY

⁶⁵ Tb Terbium	⁶⁶ Dy Dysprosium	³⁹ Y Yttrium
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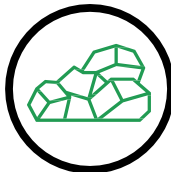
DOMESTIC SUPPLY OF RARE EARTH MINERALS IS AN INCREASED SECURITY ISSUE



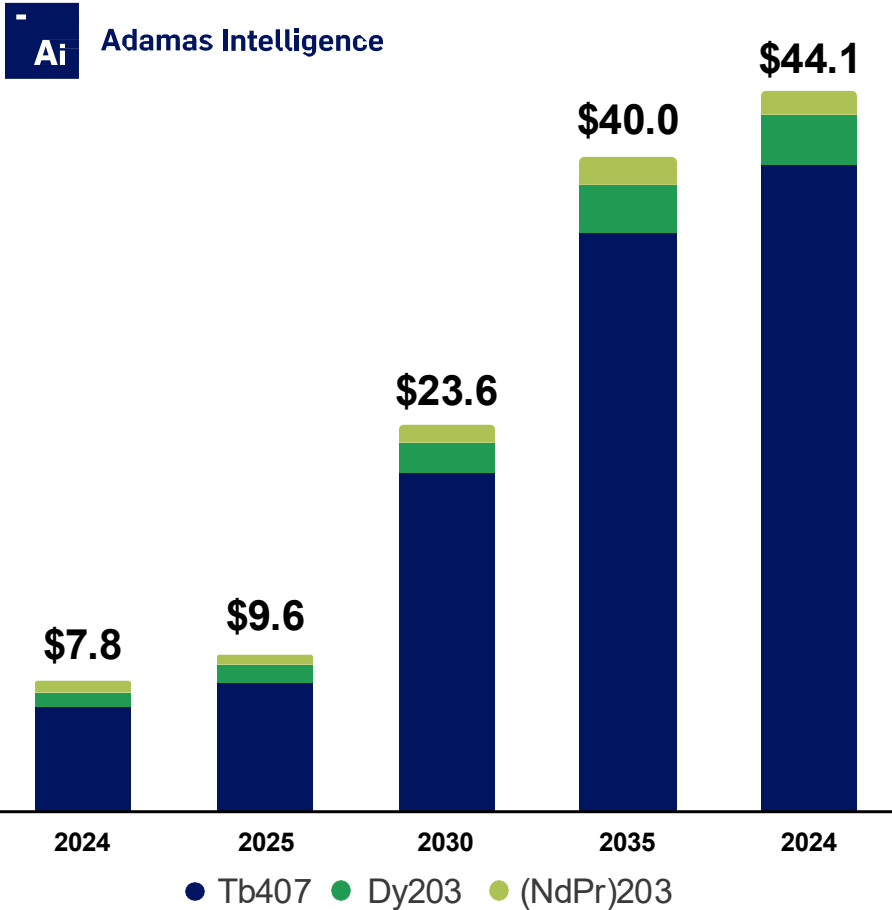
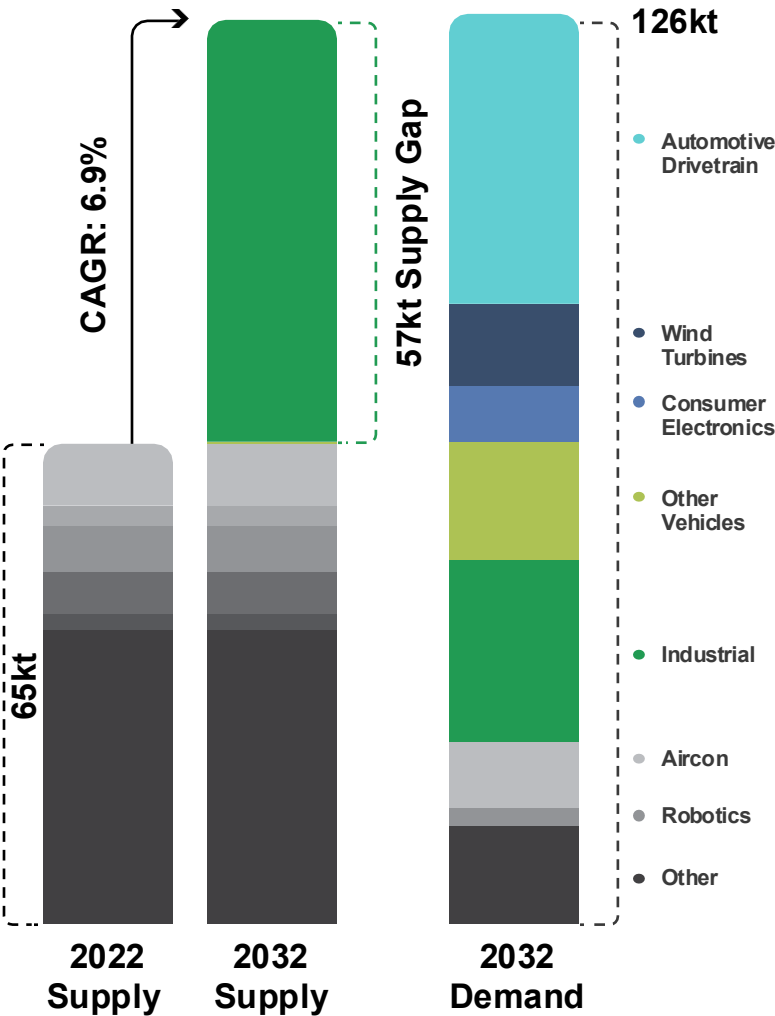
China controls **90%** of the downstream market, and **60%** of mining of Rare Earth Elements



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

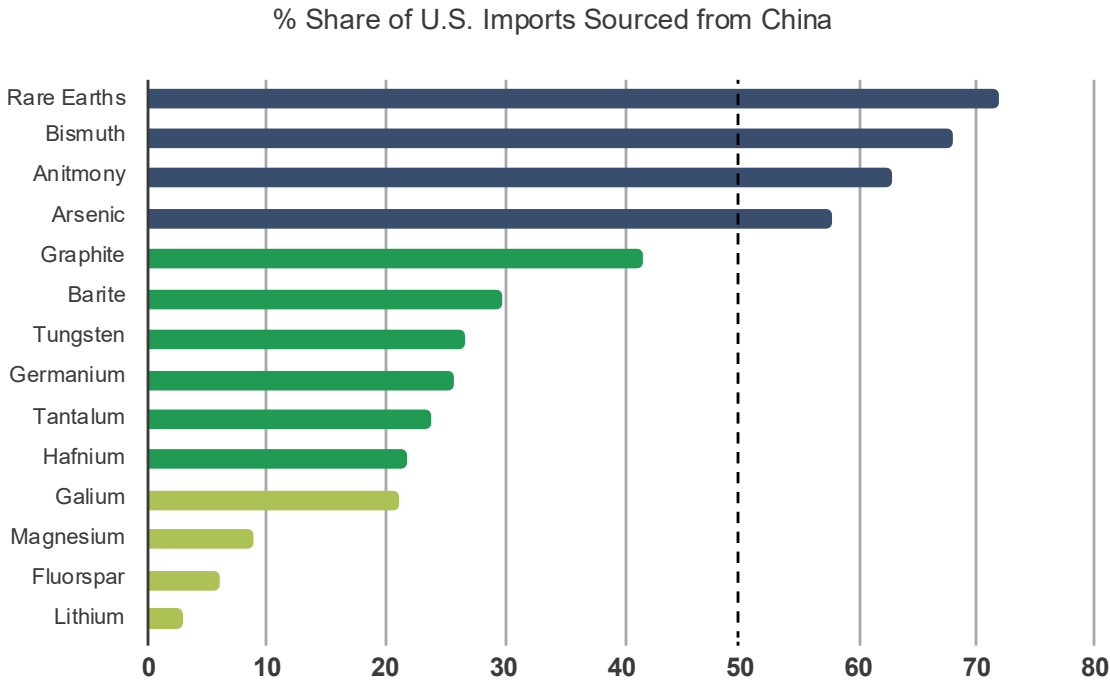


China is the leading producer of **30 out of 50 US critical minerals**, with Rare Earth Minerals at the top



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).

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



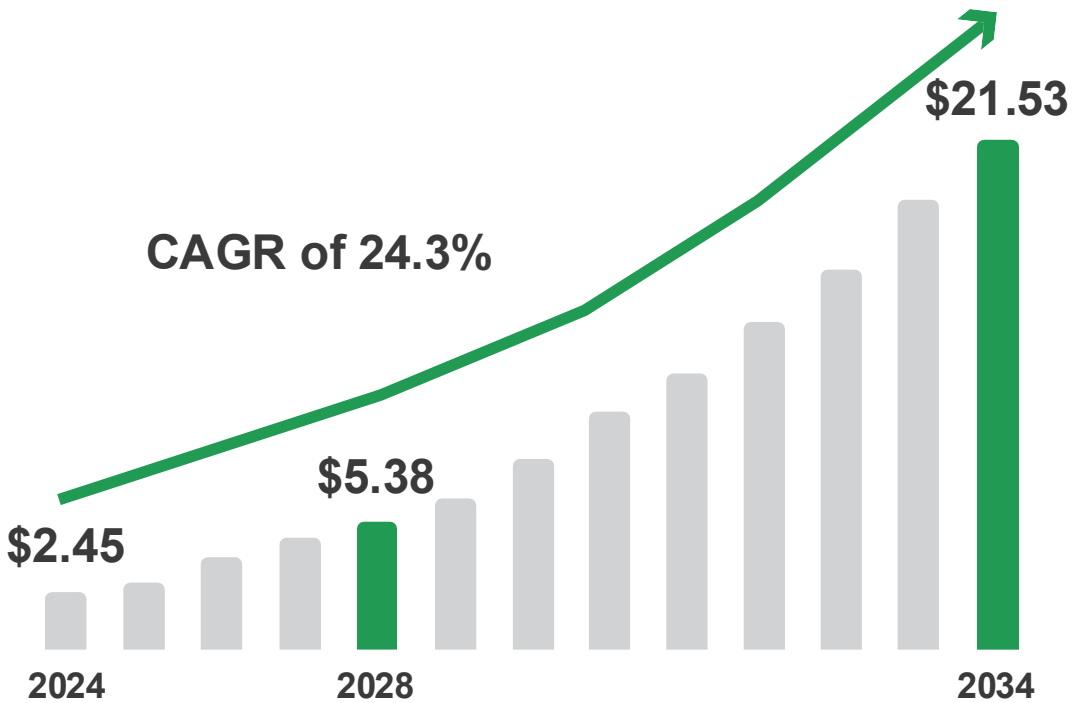
Note: Rare earths is a group of 16 critical minerals. Red = 50%+, Yellow = 20-49%. Green = <20%.
Source: U.S. Geological Survey. TD Economics.

Gallium

Securing Critical Minerals to Supply Defense & AI

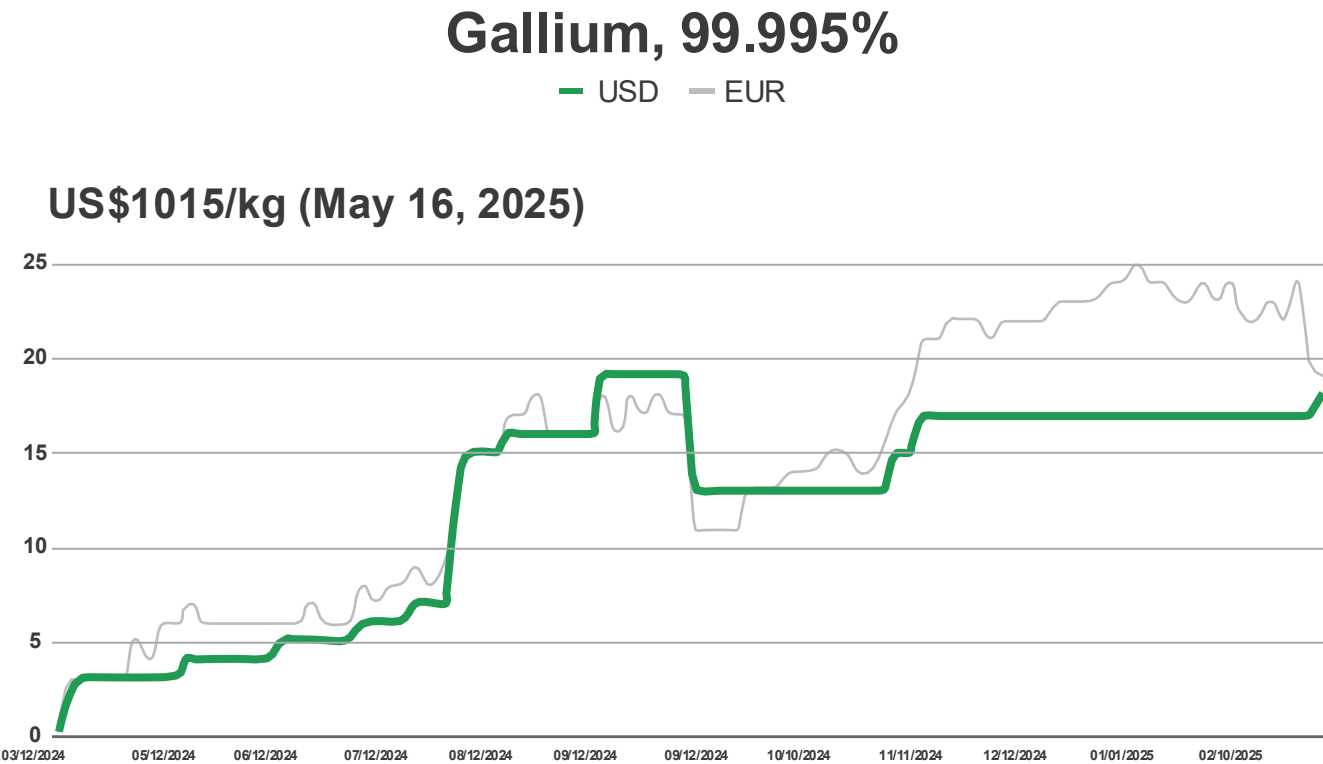


- The **price of gallium** keeps increasing due to supply disruptions.
- Gallium Nitrate is needed for **semiconductors**, making AI more efficient.
- **Rare Earths and Gallium** are essential for military applications, power, radar, telecommunications and medical uses.
- Total gallium market predicted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



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

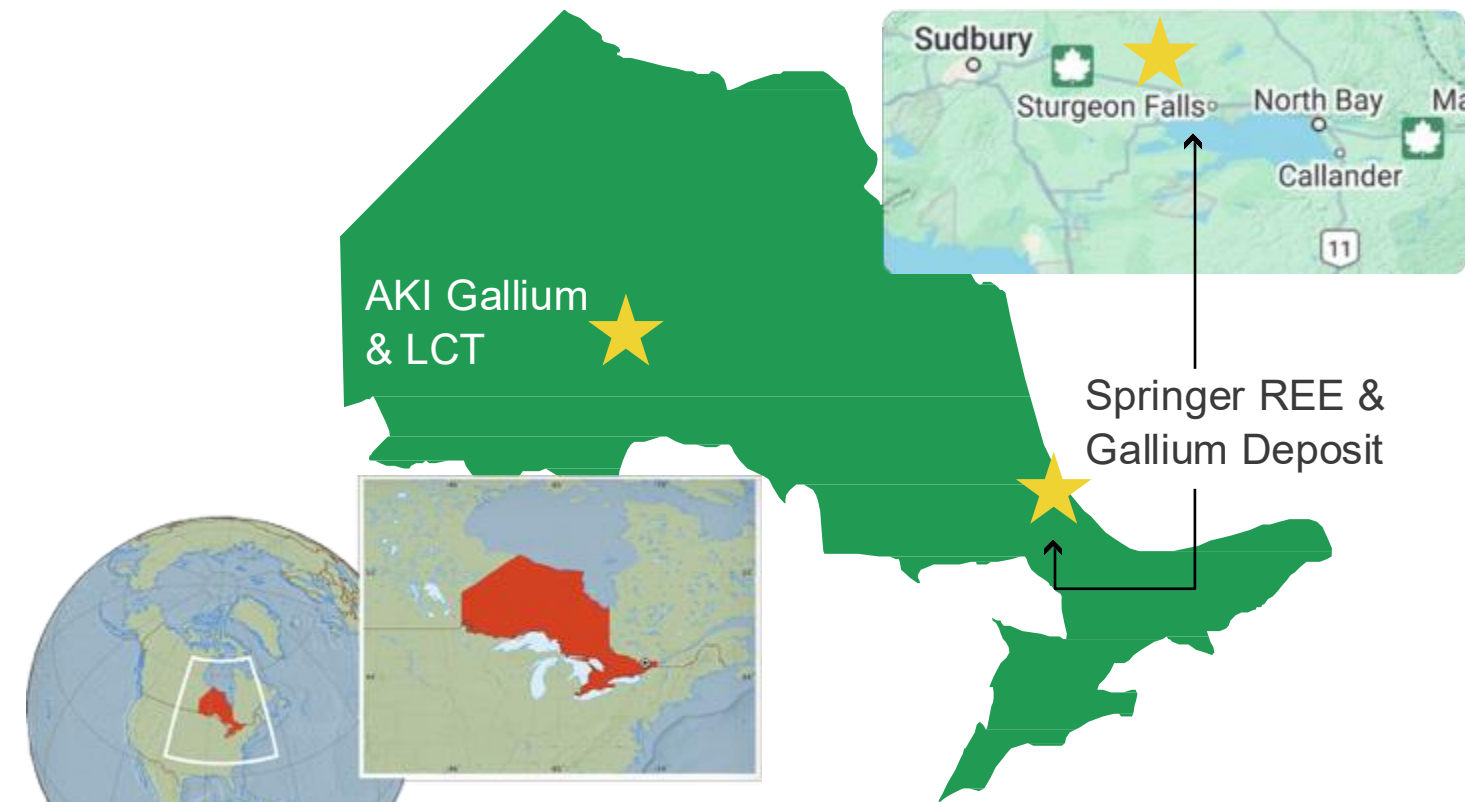
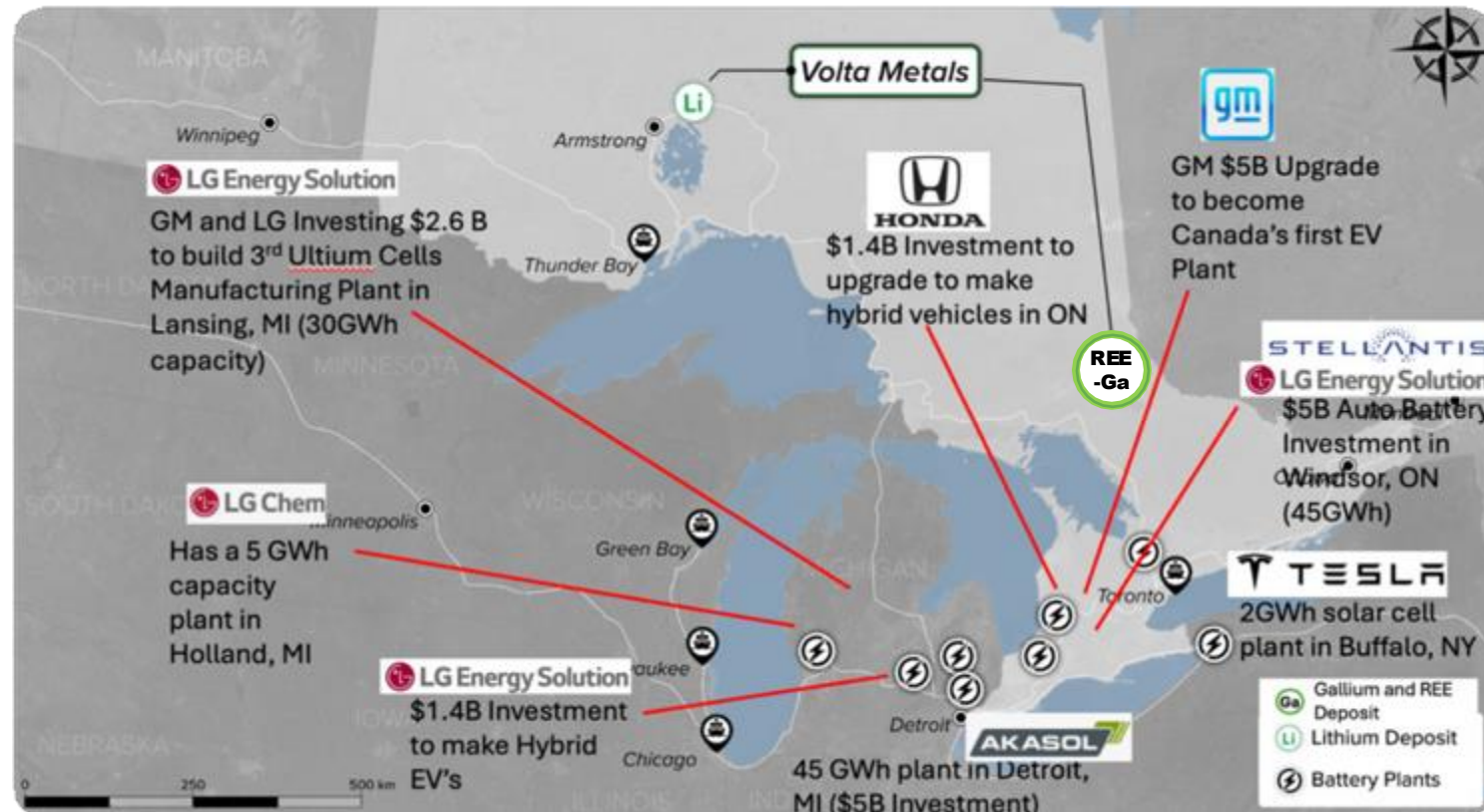
- **US and European Defense stocks have risen** sharply amid global tensions, increasing military spending into hundreds of billions of \$.
- **Canadian gallium and rare earths** could be expected to be in strong demand as Canadian, US and European military expenditures grow



<https://strategicmetalsinvest.com/gallium-prices/>

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.

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RARE EARTH AND GALLIUM DEPOSIT



Access

Paved road to the property – 1hr from Sudbury, 30 minutes from North Bay.
Power lines through property.

Claims

~5,000Ha (50km²) – Patented over deposit and includes surface land rights – lowers risk.

Advanced Project

MRE 16.9Mt @ 1.15% TREO remains open for expansion – 2x upside potential in the short term.

High Value

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

High-Grade Intercepts

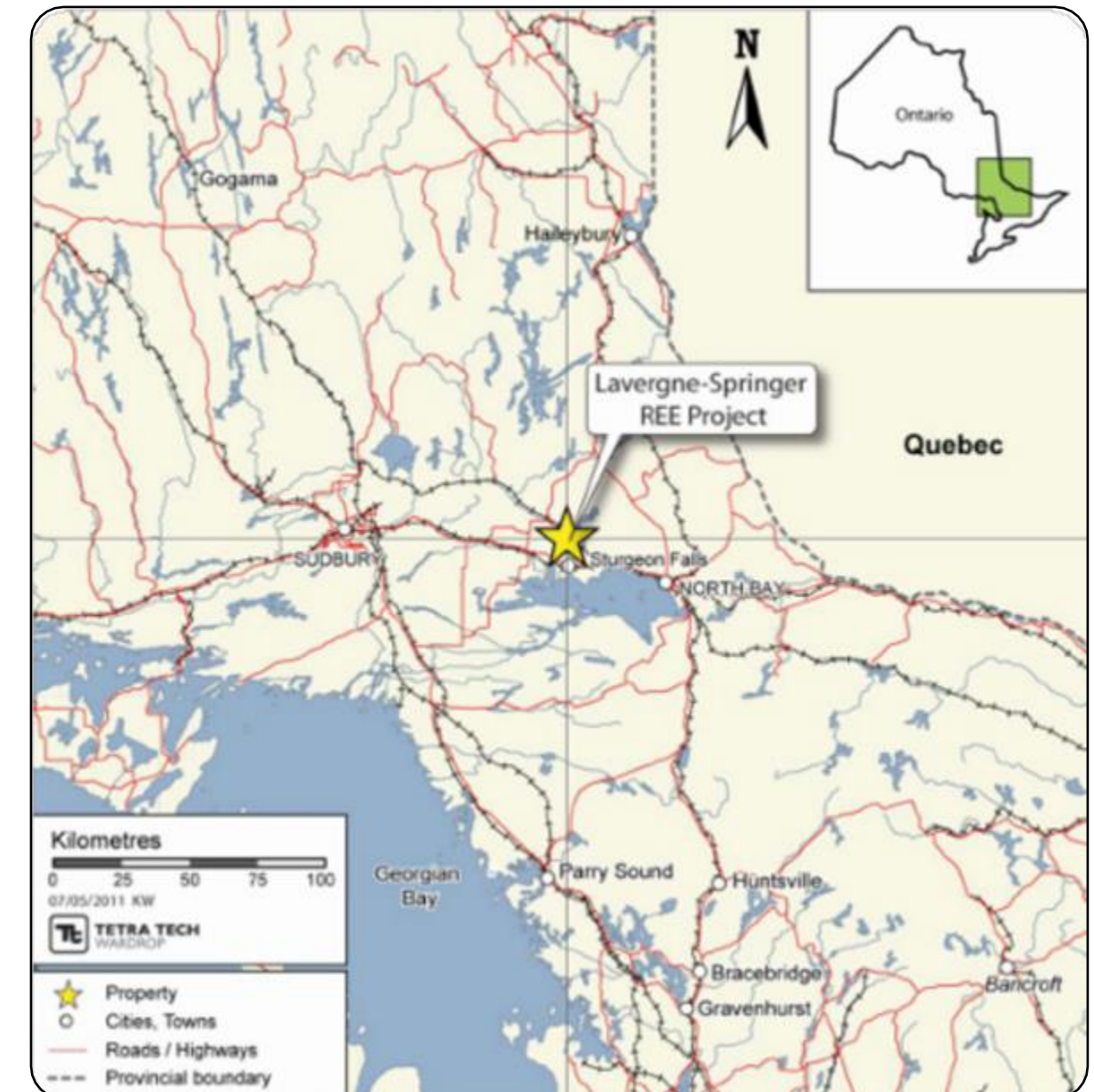
157m @ 1.43% TREO – deepest hole finished in 12.5m @ 4.5% TREO – no follow up.

Gallium intercepts

Thick zones intersected BUT never modelled and/or followed up eg 76g/t @ 87.5m (higher grade than N.America's largest unmined Ga deposit, Cordero cut-off grade is 30ppm, and avg grade is 47.7ppm).
Potential for >15Mt @67g/t

Low Thorium content

Crucial for permitting, tailings and concentrate transport



MANAGEMENT & BOARD



Kerem Usenmez

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

- > Licensed Geological Engineer (ON & MB) with >25 years of global experience with majors and juniors
- > Formerly CEO Of Metallum, advanced Zinc & Copper Project into Feasibility and IBA Stage in Ontario
- > Ran a drilling company in the Americas, and Founded Atom Bits, and sold it to a larger American manufacturer
- > Member of the board of the PDAC, and chairs the Securities Committee



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



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 numerous external publications.



Dr. Mark Cruise

*PGeo, ICD.D, Chair and
Director*

- > 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



Saga Williams

B.A., LLB, Director

- Ms. Williams is Anishinaabe, a member of Curve Lake First Nation, and is currently an elected official 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



Fady Mansour

CA Director

- 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.



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.



Brad Humphrey

Director

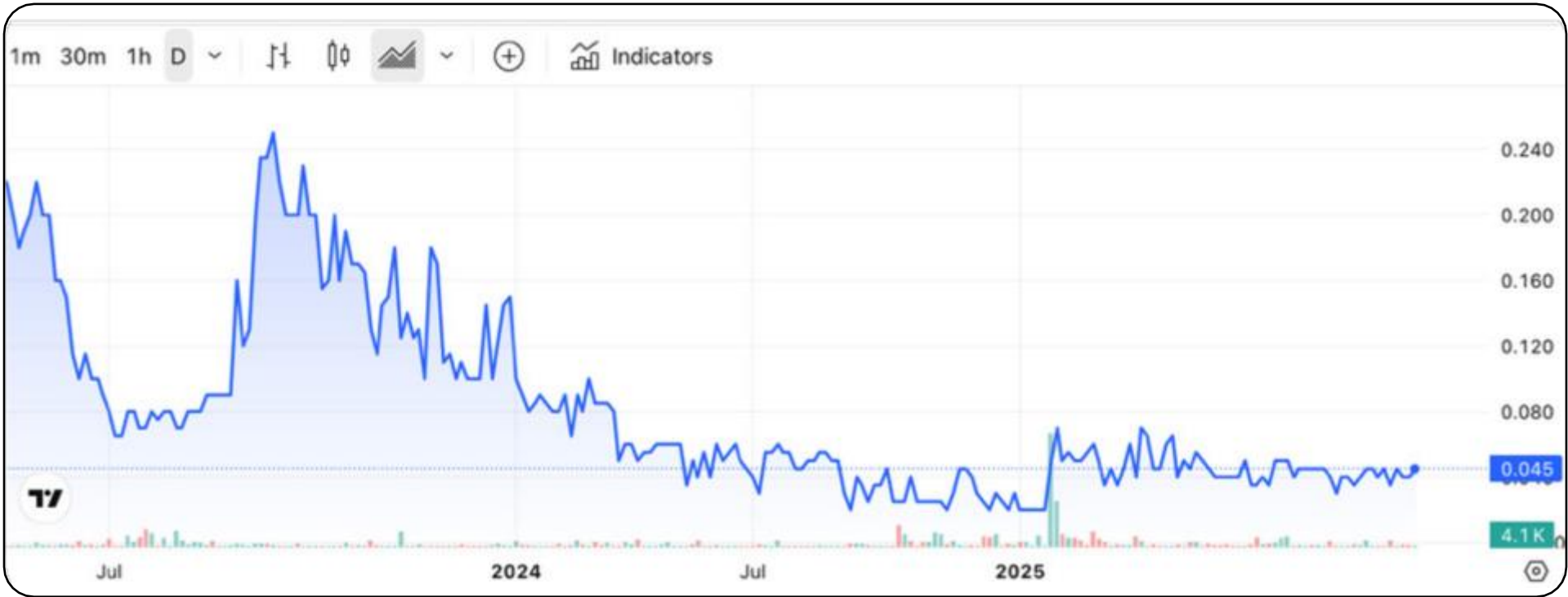
- >25 years of international mining experience, varying from underground contract miner to CEO .
- Worked for Morgan Stanley, Raymond James, CIBC World Markets and Merrill Lynch as the North American Precious Metals Analyst and Managing Director for Research.
- Currently President and CEO of NiCAN Ltd., 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.

First day trading: May 31, 2023








VOLTA Shares outstanding 85,517,144	Total warrants 14,946,666 (@\$0.10)	Total Options 2,882,328 (@\$0.36 avg)	Market Cap \$2.5 - \$3.5M Range
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Local Management team resulting significantly lower overhead & burn rate compared to peers.

PEER COMPARATIVES *RARE EARTH COMPANIES*



					
Exchange	CSE	TSXV	TSXV	TSXV	TSXV
Market Cap	\$3.0M	\$57M	\$13M	\$13M	\$18M
52 week Share Price ⁴	\$0.02 - \$0.08	\$0.07 - \$0.24	\$0.06-\$0.17	\$0.06 - \$0.17	\$0.02 - \$0.10
Shares on Issue	85M	261M	143M	212M	608M
Project Name	Springer-Lavergne	Wicheeda	Montviel	Ashram	Nechalacho
Project Location	ON (1hr from Sudbury via paved road)	BC (80km from Prince George via logging roads)	QC (100km from Lebel Sur via logging roads)	QC (300km NW of Schefferville, no road access)	NWT (100km east of Yellowknife — Remote)
Project Size (Ha)	5,000	11,800	9,910	11,474	4 , 249
Stage	Historic MRE (2012)	DFS	Historic MRE (2011)	Feasibility (2013)	DFS (2013)
Gallium (Ga)	Yes (16Mt at 67ppm Ga - Non 43-101)	No	No	No	No
Indicated MRE	3Mt @ 1.21% TREO (Cutoff 1.0%)	27.8Mt @ 2.86% TREO (Cutoff 0.5%)	82.4Mt @ 1.5% TREO	73.2Mt @ 1.89%TREO	110Mt @ 1.49% TREO
Inferred MRE	9.4Mt @ 1.25% TREO (Cutoff 1.0%)	11.1Mt@ 1.02% TREO (Cutoff 0.5%)	Unknown	131.1Mt @ 1.98% TREO	183Mt @ 1.27% TREO
Deposit Open	Yes	No	No	Yes	No



For further information contact:

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President & CEO



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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

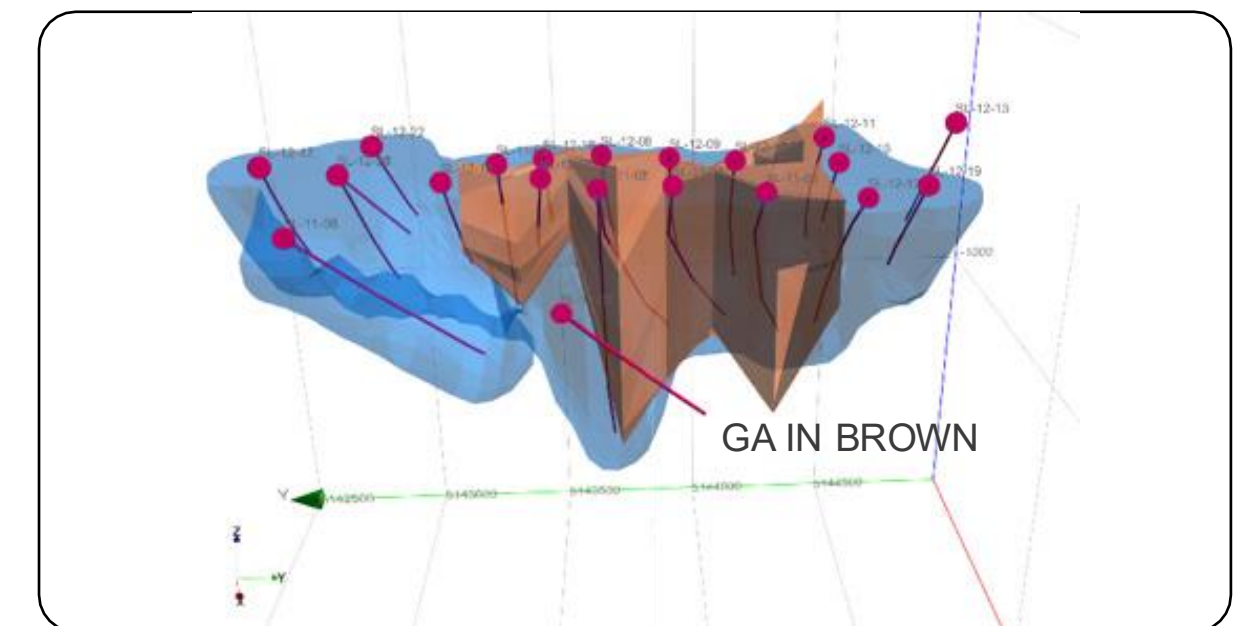
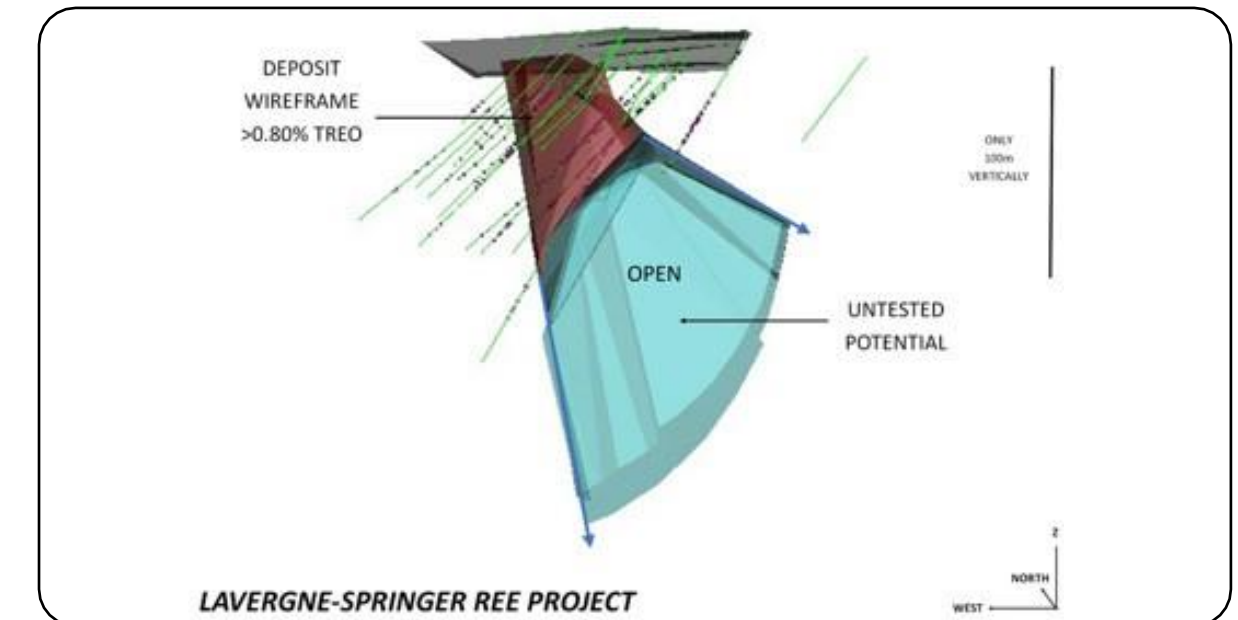
Excellent potential to increase grade / tonnes with additional drilling.

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



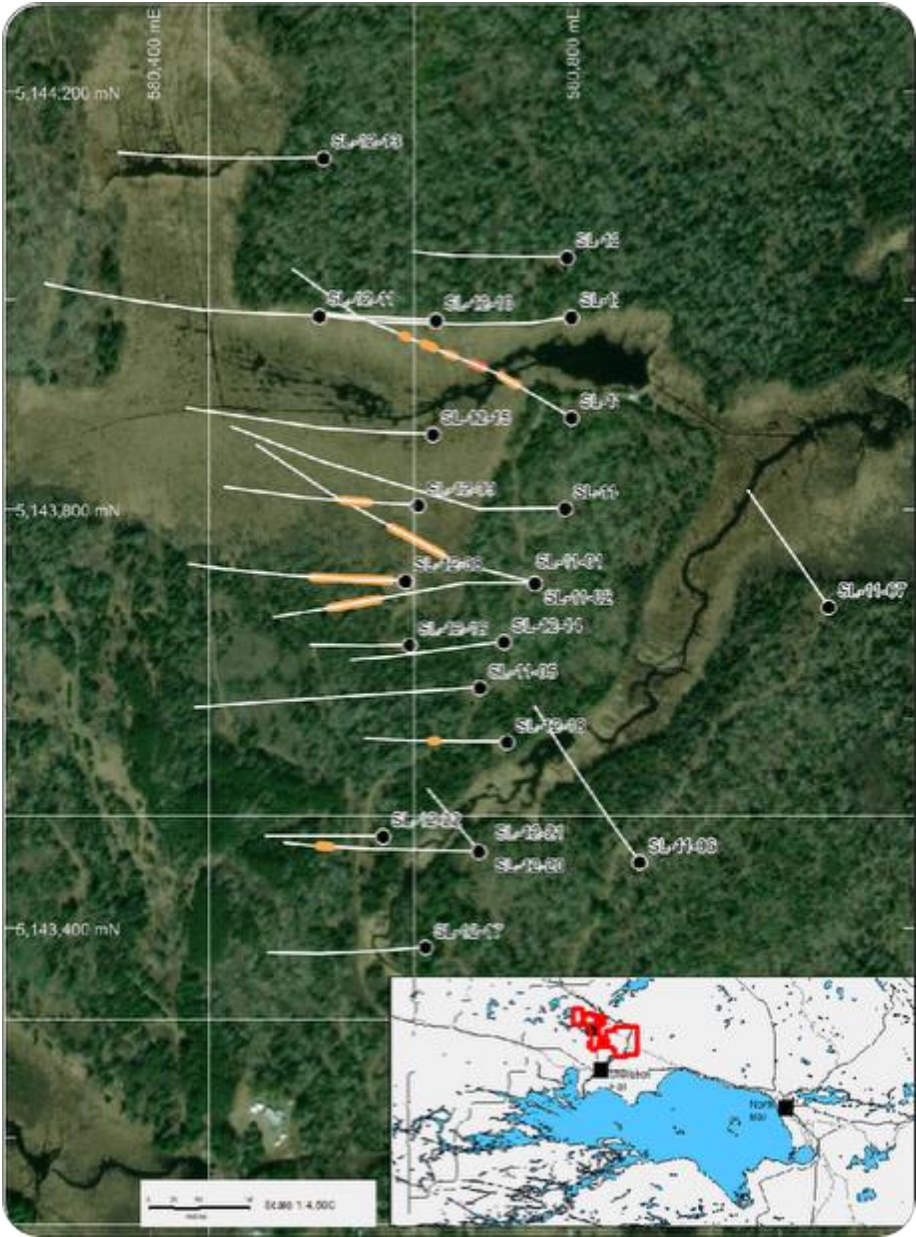
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GALLIUM INTERCEPTS



Borehole	From	To	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.
- Cabonatite intrusion, only upper breccia has been drilled.
- REE mineralization outcrops and extends from surface to over 250m below surface, and is open.



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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.



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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)			19.8
Basket price (US\$/t)			19,782.1
Reserves + Resources (Mt)			16,90
Contained TREO (Mt)			0,20
Basis of Calculations		Resources	
Average TREO Grade		1.16%	
In-ground 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 ₂ O ₃
Cerium	Ce	Ce ₂ O ₃
Praseodymium	Pr	Pr ₂ O ₃
Neodymium	Nd	Nd ₂ O ₃
Samarium	Sm	Sm ₂ O ₃
HREO		
Europium	Eu	Eu ₂ O ₃
Gadolinium	Gd	Gd ₂ O ₃
Terbium	Tb	Tb ₂ O ₃
Dysprosium	Dy	Dy ₂ O ₃
Holmium	Ho	Ho ₂ O ₃
Erbium	Er	Er ₂ O ₃
Thulium	Tm	Tm ₂ O ₃
Ytterbium	Yb	Yb ₂ O ₃
Lutetium	Lu	Lu ₂ O ₃
Yttrium	Y	Y ₂ O ₃

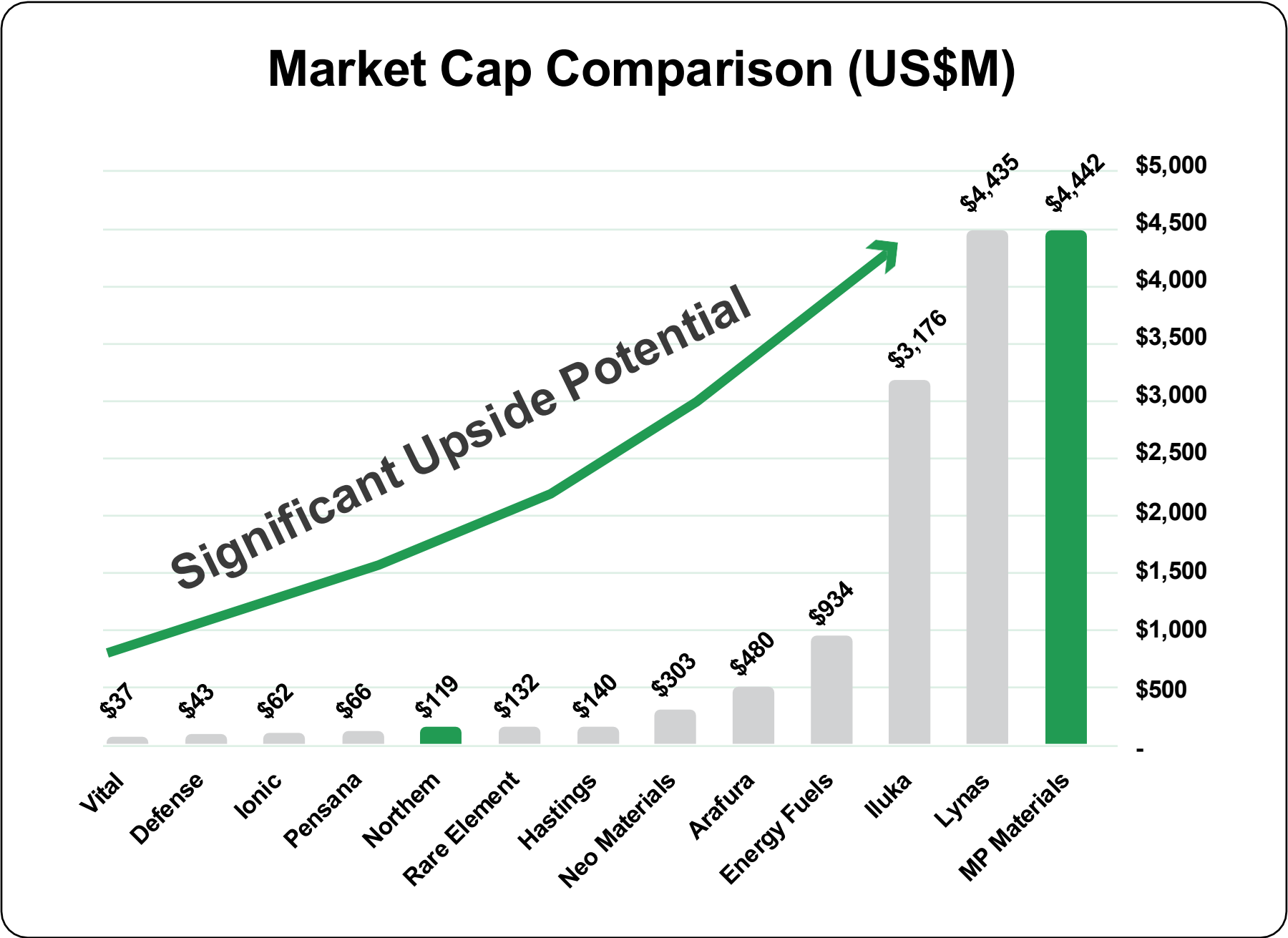
TREO

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 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
<https://www.mdpi.com/2075-163X/7/11/203>
- 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

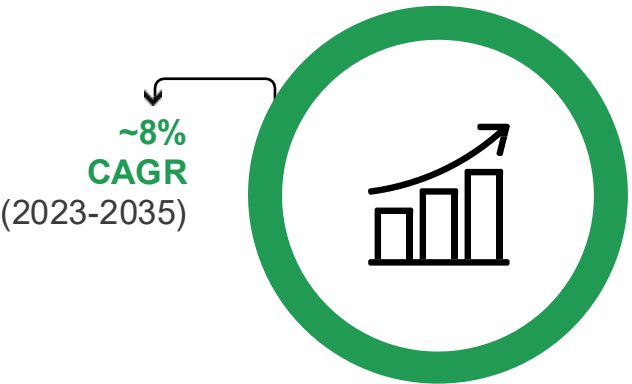
Global Market Analysis, BY Type (in %), 2035



Key Players in the Market

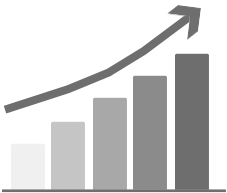
- Lynas Corporation (Australia)
- China Northern Rare Earth Group (China)
- Iluka Resources (Australia)
- MP Materials (United States)
- China Minmetals Corporation (China)
- Arafura Resources (Australia)
- Shenghe Resources Holding Co., Ltd. (China)

Growth Rate



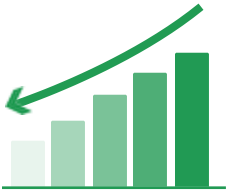
Growth Drivers

- 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.

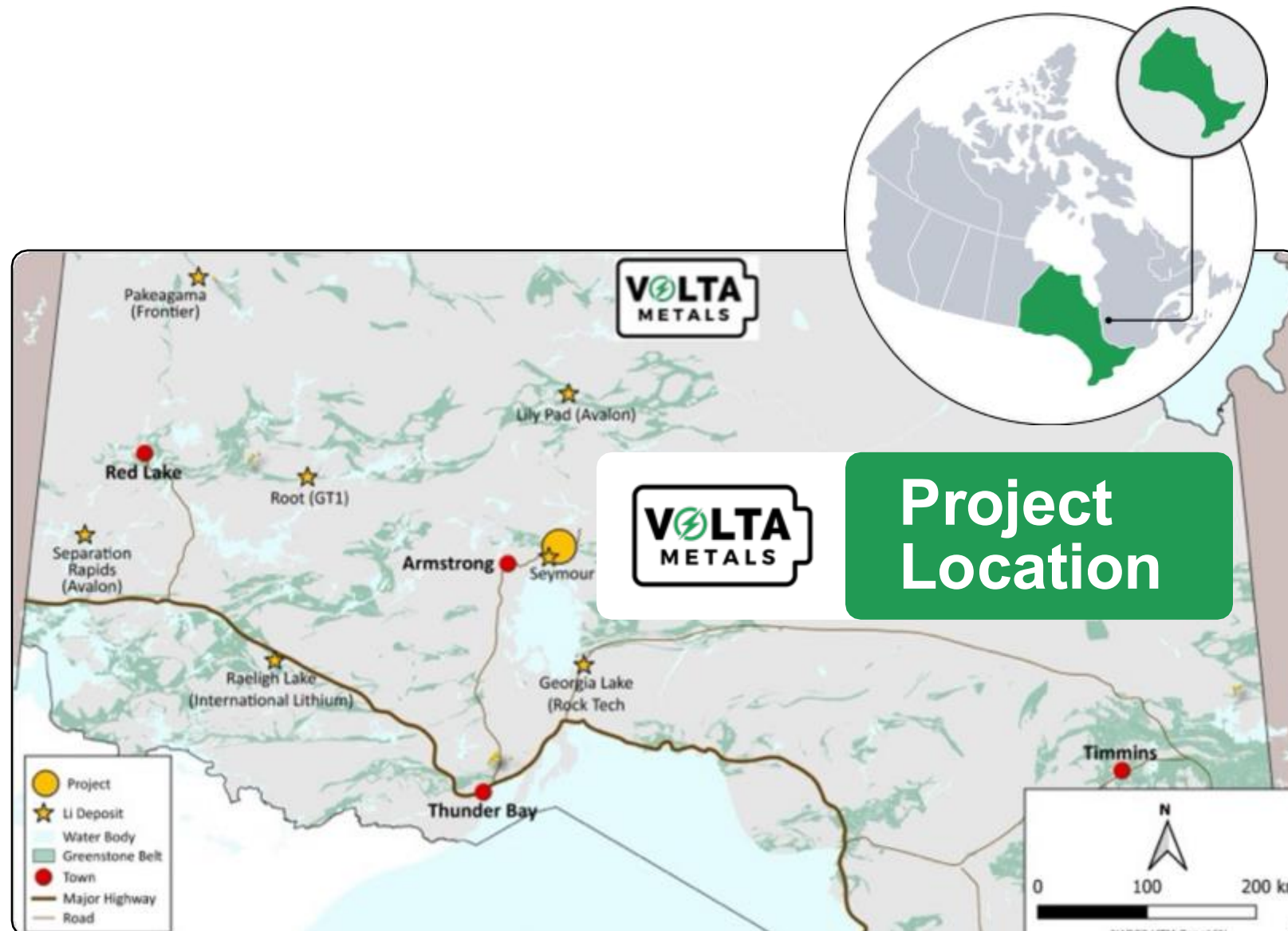


Legacy Car Manufacturers

- 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).



Thunder Bay (Major Hub):

- Airport, Rail station, Port

Armstrong, ON:

- Via Rail Station
- Functional Airstrip

- New discovery of Spodumene Pegmatite swarm Fall 2023.
- Inagural drilling returned up to **1.24% Li₂O over 15.6m.**
- Recent channel sampling returned up to **1.59% Li₂O over 8.6m with 78.1 ppm Gallium, 1,970ppm Cesium, and 457ppm Tantalum.**
- Permits and First Nations Agreements in place.
- Road accessible from Thunder Bay.

LOCATION

Confirmed 8km mineralization, with 30km potential

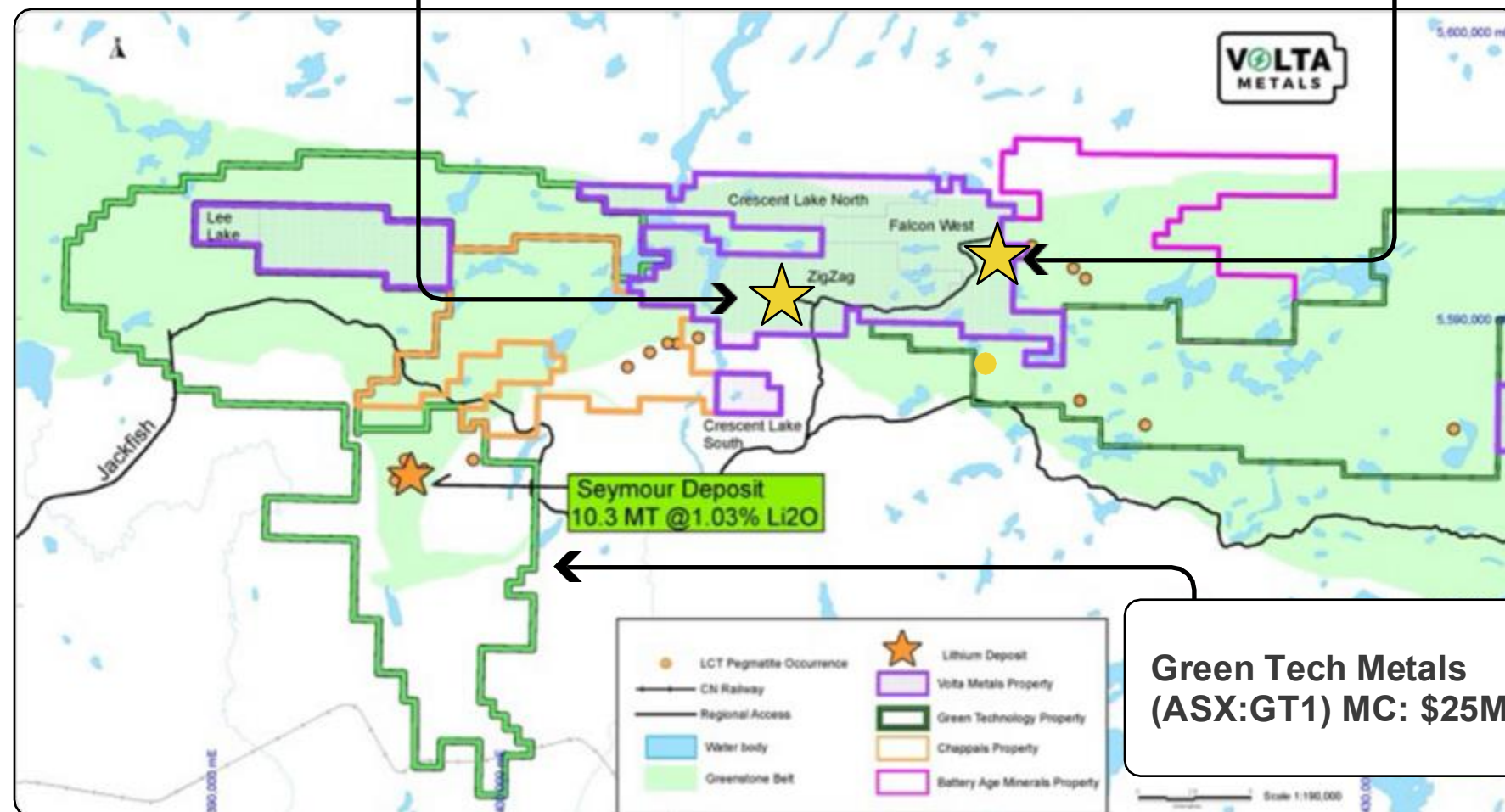


Dempster East Pegmatite

- Channel samples returned high grade Gallium, Lithium, Cesium and Tantalum returned grades up to **2.98% Li₂O**, **78.1 ppm Ga**, **457 ppm Ta**, **1,970 ppm Cs**

Falcon Far West Pegmatite Cluster

- Drilling returned grades up to **1.50% Li₂O** over 5.2m, and **1.24% Li₂O over 15.6m**.
- 6 Li-Bearing pegmatites identified to date.



- 130 km² land package within the emerging Seymour - Falcon Pegmatite fields.
- 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 Ta₂O₅.
- Multiple targets to follow up.

**Green Tech Metals
(ASX:GT1) MC: \$25M**

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.