Volta Announces Channel Sample Assay Results Including 1.59% Li_2O over 8.6m at its Falcon West Lithium Project, Ontario, Canada

HIGHLIGHTS

- **Three channel sample lines returned high-grade Li_2O:**
  - **Far West North: 1.47% Li_2O over 3m**
  - **Far West South: 1.59% Li_2O over 8.6m**
  - **Newly discovered AJ: 1.2% Li_2O over 5m**
- **Highest grades obtained were;**
  - **2.47% Li_2O and up to 193 ppm Cesium over 1m, and**
  - **223 ppm Cesium over 0.5m at Falcon West South Pegmatite dyke**
- **Latest discovery, AM Spodumene Pegmatite, channel sampled, assays pending**
- **Mechanized removal of till and overburden cover around the pegmatite outcrops, followed by diamond drilling planned in Q4 2023**

Volta Metals Ltd. (CSE: VLTA) ("Volta" or the **"Company")** is pleased to report channel sample assay results collected from three spodumene-bearing pegmatite dykes, located at its Falcon West Lithium property in the emerging Seymour-Falcon Lithium field in Northwestern Ontario, Canada (**Figure 1**). Consolidated channel sample results are shown in **Table 1**.

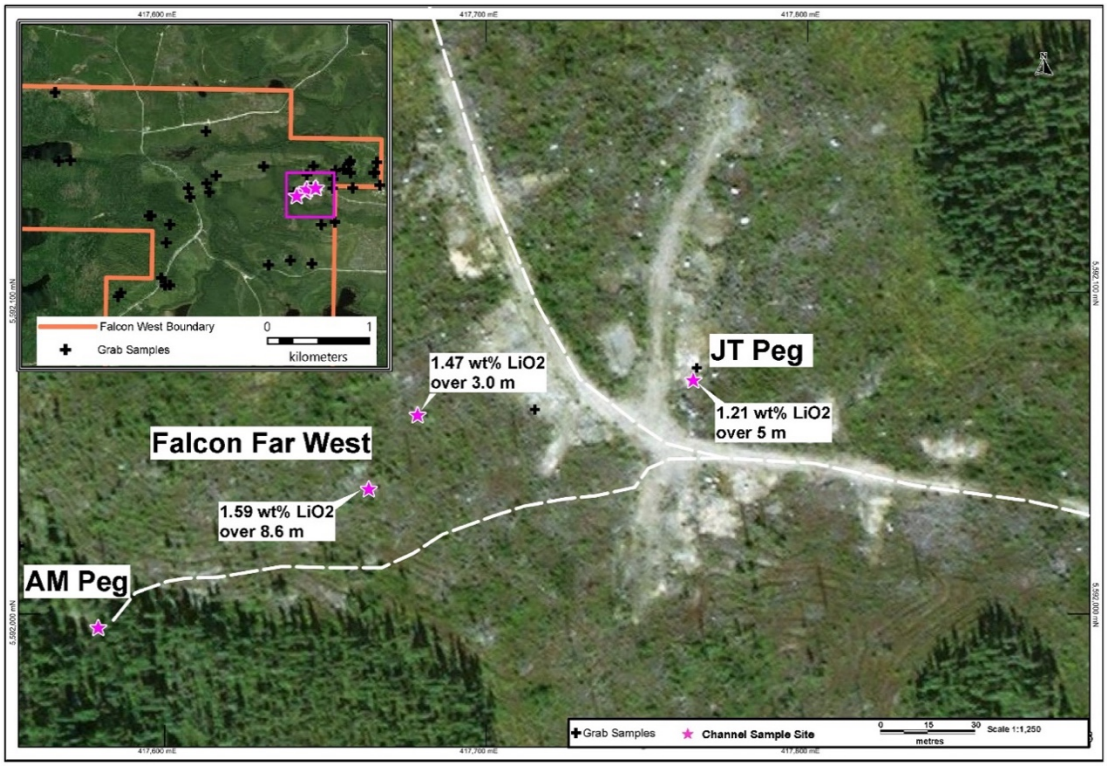

Figure 1. Satellite photo map showing the location of the channel sampling sites on the Falcon West Lithium property. The significant Li_2O % intervals are reported on the map.

Table 1. Composite sample results from Falcon West Lithium Pegmatites

Lithium Pegmatite Outcrop	Azimuth (°)	Length (m)	Li_2O (wt%)	Cs_2O (ppm)	Ta_2O_5 (ppm)
JT (Newly Discovered)	310	**5.0**	**1.21**	91.9	45.7
FW South	310	**8.6**	**1.59**	**132.1**	43.8
FW North	300	**3.0**	**1.47**	80.4	38.1

All three channel samples taken from each spodumene-bearing pegmatite returned intervals containing high lithium grades ranging from 0.85% to **2.47%** Li_2O (Table 2). Eight additional channel samples were taken from the recently discovered AM Spodumene Pegmatite. These samples were delivered to ActLabs with the assay results pending. The Company continues to explore the property and plans for mechanized stripping and trenching to generate additional targets for its upcoming drilling program in Q4.

Table 2. Table of Selected Individual Lithium (>0.5% Li_2O) Channel Sample Results

Pegmatite Outcrop	Channel Sample No.	Azimuth (°)	Weight mean (Li_2O%)	Weight ppm mean (Cs_2O)	Weight ppm mean (Ta_2O_5)	Interval (m)
JT	JT2303	310	**1.61**	**134.65**	63.3	1.0
JT	JT2304	310	**1.38**	**116.62**	36.4	1.0
JT	JT2305	310	**1.56**	64.88	29.9	1.0
JT	JT2306	310	0.86	79.09	41.5	1.0
JT	JT2307	310	**1.04**	71.35	73.4	1.0
Falcon West North	FWN2302	300	**1.21**	74.96	30.8	0.5
Falcon West North	FWN2303	300	**1.75**	87.15	32.4	0.5
Falcon West North	FWN2304	300	**1.73**	**148.43**	76.0	0.5
Falcon West North	FWN2305	300	**1.56**	86.09	38.8	0.5
Falcon West North	FWN2306	300	**1.77**	39.23	16.9	0.5
Falcon West South	FWS2301	310	0.95	**137.83**	2.0	0.5
Falcon West South	FWS2302	310	0.84	82.17	64.7	0.5
Falcon West South	FWS2303	310	**1.97**	60.11	33.6	1.0
Falcon West South	FWS2304	310	**1.78**	**223.70**	41.2	0.5
Falcon West South	FWS2305	310	**2.47**	**116.62**	66.8	1.0
Falcon West South	FWS2306	310	**1.05**	**191.9**	26.4	1.0
Falcon West South	FWS2307	310	**1.69**	**192.96**	55.2	1.0
Falcon West South	FWS2308	347	**1.05**	**197.20**	35.7	0.5
Falcon West South	FWS2309	347	**1.74**	**126.34**	33.1	0.5
Falcon West South	FWS2310	347	**1.36**	**166.45**	37.5	0.5
Falcon West South	FWS2311	310	**2.00**	**124.04**	34.4	0.5
Falcon West South	FWS2312	310	**1.81**	69.97	26.4	1.1

Volta's CEO, Kerem Usenmez, P.Eng., commented, ***"We are highly pleased and encouraged with the assay results we obtained from three outcrops, validating its high-grade nature across the pegmatite body on surface."***

The Company's technical advisor, Dr. Fred Breaks, commented, ***"The high-grade Li_2O assay results confirm our visual observations of large spodumene crystals uniformly spread across the surface of these pegmatites. The pegmatites are likely of the albite-spodumene-type, and such pegmatites can occur as large tonnage, tabular bodies with fairly homogenous lithium values (Cerny 1989)."***

Figure 2. Channel sampling across newly discovered JT Spodumene pegmatite

QA/QC Protocol

Volta implemented a strict QA/QC protocol in processing all rock samples collected from the channel samples obtained from the Falcon West Lithium property. The protocol included inserting and monitoring appropriate reference materials, in this case, high-concentration and low-concentration certified OREAS lithium standards, blanks, and duplicates, to validate the accuracy and precision of the assay results. All collected rock samples were put in sturdy plastic bags, tagged, and sealed by professional geologists. Sample bags were then put in rice pouches and kept secure before being sent by road transport to Activation Laboratories Ltd. in Thunder Bay, Ontario. Lithium was analyzed by Peroxide Fusion ICP-OES method (8-Li package).

Qualified Person

The technical content of this news release has been reviewed and approved by Andrew Tims, P.Geo., who is an independent Qualified Person (**QP**) as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects. The QP and the Company have not completed sufficient work to verify the historical information on the Properties, particularly regarding historical exploration, neighbouring companies, and government geological work.

For more information about the Company, view Volta's website at www.voltametals.ca.

ABOUT VOLTA METALS LTD.

Volta Metals Ltd. (CSE: VLTA) is a mineral exploration company focused on lithium, cesium, and tantalum, and is based in Toronto, Ontario. It has optioned and is currently exploring a critical minerals portfolio of lithium, cesium, and tantalum projects in Northwestern Ontario, which is considered to be one of the most prolific emerging hard-rock lithium districts in the world. To find out more about Volta and its flagship Falcon West Project, please visit www.voltametals.ca.

ON BEHALF OF THE BOARD

For further information, contact:

Kerem Usenmez, President & CEO
Tel: 416.919.9060
Email: info@voltametals.ca
Website: www.voltametals.ca

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