



Volta Discovers New Lithium-Bearing Pegmatite at its Falcon West Lithium Project, Ontario, Canada

Multiple productive pegmatites now discovered over a 100m by 250m area – remains open for expansion

HIGHLIGHTS

- Discovery of lithium (spodumene) bearing pegmatite dyke, with a minimum width of 4m, approximately 47m west of the FWS pegmatite and 57m NE of newly discovered AM pegmatite.
- All five lithium pegmatite outcrops discovered to date are open for expansion along strike and down dip.
- Channel samples are at the lab, and the Volta exploration team continues to investigate this under-explored property.

Volta Metals Ltd. (CSE: VLTA) (“Volta” or the “Company”) is pleased to announce the discovery of another lithium-bearing pegmatite dyke at its Falcon West property in the emerging Seymour-Falcon Lithium field in Northwestern Ontario, Canada. The lithium pegmatite system extends intermittently over a 100m by 250m area and remains open for expansion in all directions (**Figure 1**). The full extent of this spodumene-bearing pegmatite swarm has yet to be determined and will be the focus of ongoing exploration.

The new undocumented spodumene pegmatite, named “CDC”, lies 47m west of the Falcon FWS showing (**Figure 1**), which returned channel samples of up to **1.95% Li₂O** (see news release dated June 19, 2023), and 57m northeast of the AM showing (channel results pending). This newly discovered showing partially outcrops through the continuous and thick glacial till, and consequently, the dyke’s width and strike are currently unknown.

In detail, the pegmatite is hosted in metasediments and has a minimum width of 4m. Spodumene crystals of up to 20cm in length were noted, and detailed field mapping estimates a visible spodumene content of approximately 30% (**Figure 2**), based on the visual observations of limited outcrop exposure noted. Follow-up exploration will include mechanized removal of overburden to further delineate this potentially significant discovery as part of the ongoing drill target definition.

The Company has channel-sampled the previously announced AM pegmatite in addition to screening overburden-covered areas with geochemical soil sampling. Rock samples are sent to ActLabs in Thunder Bay for geochemical analyses, and soil samples are sent to SGS Mineral Services Lab in Burnaby, B.C. Contingent on receiving the necessary approvals, the Company is planning to drill test these targets in Q4.

Volta’s CEO, Kerem Usenmez, P.Eng., commented, ***“Falcon West Lithium Property keeps delivering. This is now the third Lithium discovery in just over a month at Falcon West. We are***

confident we will find more and extend this high-grade, albite-spodumene-type pegmatite system."

The Company's technical advisor, Dr. Fred Breaks, commented, *"This newest discovery adds to an expanding spodumene pegmatite inventory within the Falcon West Lithium Property. We are optimistic that further exploration will continue to produce more spodumene pegmatite discoveries."*



Figure 1. Newly discovered "CDC" spodumene-bearing pegmatite outcrop location in relation to known Lithium showings within the property (extensions are open for expansion).

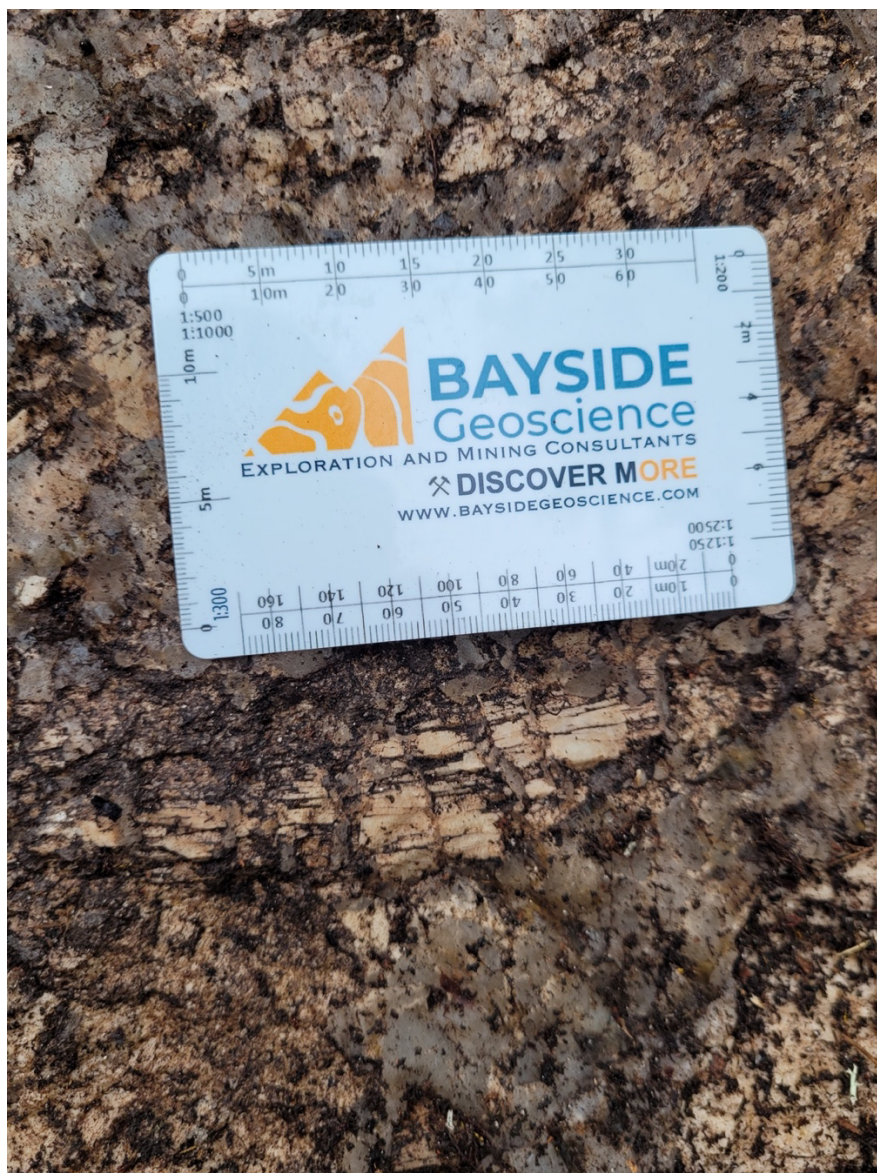


Figure 2. Representative spodumene (primary high grade lithium mineral) crystals in the newly discovered CDC pegmatite showing, which comprise approximately 30% of the discovery outcrop.

Qualified Person

The technical content of this news release has been reviewed and approved by Andrew Tims, P.Ge., 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

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