

## Volta Completes Initial Drilling at Springer REE Project in Ontario

**All boreholes ended in mineralization that remains open for expansion**

**Volta Metals Ltd. (CSE: VLTA) (FSE: DOW) (“Volta” or the “Company”)** is pleased to announce the completion of its 1,638-metre, four borehole diamond drill program at the Springer Rare Earth and Gallium Deposit (the “**Property**”), located outside of Sturgeon Falls, Ontario, Canada (Table 1). The aim of the program was four-fold; to test for extensions of the Springer Rare Earth Element (“REE”) deposit at depth and along strike; to provide near-surface confirmatory drilling to enable an update of the historic (2012) Rare Earth Metals Inc. NI 43-101 mineral resource estimate; to confirm the presence of Gallium mineralization and to provide fresh sample material for ongoing metallurgical testwork.

All holes intersected multiple thick zones of syenite (finitized) - carbonatite breccias (up to 125m downhole thickness) and carbonatite bodies (up to 20m downhole thickness), and were drilled deeper than originally planned, ending within the mineralized system (Figure 1). Samples have been delivered to Activation Laboratories in North Bay, Ontario for geochemical assay, and results will be released upon receipt.

### DETAILS

Borehole SL25-23 was designed to confirm the presence of anomalous gallium oxide mineralization intersected in historical borehole SL11-03. Borehole SL25-26 tested for potential southward expansion of the REE mineralization outside of the historic resource shell.

Finally, two near-vertical boreholes (DDH SL25-24 and 25) tested the carbonatite complex at depth in order to verify the vertical continuity of the mineralization and to test for extensions below the REE mineralization boundary used for the historic NI 43-101 resource estimate (historic NI 43-101 mineral resource estimate for Total Rare Earth Oxides (“**TREO**”) of **4.167 million tonnes (“mt”)** at **1.073% TREO indicated** and **12.73mt at 1.119% TREO in the inferred** resource category at a cut-off grade of 0.9% TREO - Daigle P., May 4, 2012, TECHNICAL REPORT AND RESOURCE ESTIMATE OF THE LAVERGNE-SPRINGER REE PROJECT, ONTARIO, CANADA, Tetra Tech Wardrop).

**Table 1. Borehole Collar Information**

Project	Hole ID	Azimuth	Dip	Start	End
LavergneSpringer25	SL25-23	270	-45	0	453
LavergneSpringer25	SL25-24	270	-85	0	465
LavergneSpringer25	SL25-25	268	-80	0	423
LavergneSpringer25	SL25-26	290	-70	0	297

The Company's technical advisor, Dr. Fred Breaks, commented, *"The initial observation of the core suggests the presence of a very large, intact carbonatite system with the present drilling situated within in a potassic fenite breccia zone intruded by high-grade REE-rich dolomitic carbonatite dykes. The breccia zones typically occur above an intact carbonatite pipe (Elliot et al. 2018). Ensuing work will undertake lithological and mineralogical characterization of the REE-mineralized, fenite breccia-carbonatite system"*.



Figure 1. Carbonatite mineralization with syenite and fenite alteration, indicating the presence of a large carbonatite-alkaline complex

## About the Springer Rare Earth and Gallium Project

The 2012 resource estimate presented for the Springer Rare Earth Project is historic in nature. Volta Metals' qualified person has not completed sufficient work to confirm the results of the historical resource. Volta Metals does not treat this as a current mineral resource but considers it relevant as a guide to future exploration and includes it for reference purposes only. The historic resource was estimated by Tetra Tech Inc. in 2012.

The block model and mineral resource for the Springer Rare Earth Project is classified as having both Indicated and Inferred Mineral Resources based on the number of drillholes, drillhole spacing and sample data populations used in the estimation of the blocks. The mineral resource estimate for the deposit, at 0.9 TREO% cut-off, is an Indicated Resource of 4.2 Mt at 1.14% TREO, 0.02% ThO<sub>2</sub> with approximately 6% of the TREO being made up of heavy rare earth oxides ("HREO"); and an Inferred Resource of 12.7 Mt at 1.17% TREO, 0.01% ThO<sub>2</sub> with approximately 4% of the TREO being made up of HREOs.

The 2012 mineral resource, based on 22 diamond drill holes, was estimated by Ordinary Kriging interpolation on uncapped grades for all 15 REOs and thorium dioxide. The TREO% is a sum of the 15 individual interpolations of the REOs. No recoveries have been applied to the interpolated estimates.

The 2012 resource estimate categories are not compliant with the current CIM Definition Standards. No other resource estimates have been undertaken since the 2012 Tetra Tech Wardrop Report. Further drilling will be required by Volta Minerals to verify the historic estimate as a current mineral resource.

## QA/QC Protocol

Volta implemented a strict QA/QC protocol in processing all rock samples collected from the diamond core samples obtained from the Springer REE property. The protocol included inserting reference materials, in this case, high-concentration and low-concentration certified OREAS rare earth elements standards, blanks, and drill core duplicates, to validate the accuracy and precision of the assay results. All collected rock core samples were put in cut, placed in sturdy plastic bags and zip-tied shut while under the supervision of a professional geologist. Sample bags were then put in rice bags and kept secure before being sent by road transport to Activation Laboratories Ltd. in North Bay, Ontario.

## 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 Springer Deposit and it is considered as "historic", particularly regarding historical exploration, and government geological work.

For more information about the Company, view Volta's website at [www.voltametals.ca](http://www.voltametals.ca).



## ABOUT VOLTA METALS LTD.

**Volta Metals Ltd. (CSE: VLTA) (FSE: DOW)** is a mineral exploration company based in Toronto, Ontario, focused on rare earths, gallium, lithium, cesium, and tantalum. It owns, has optioned and is currently exploring a critical minerals portfolio of rare earths, gallium, lithium, cesium, and tantalum projects in Ontario, one of the world's most prolific and emerging hard-rock critical mineral districts. To learn more about Volta and its Springer and Aki Projects, please visit [www.voltametals.ca](http://www.voltametals.ca).

## ON BEHALF OF THE BOARD

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This news release contains forward-looking statements relating to product development, plans, strategies, and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. Forward-looking information in this news release includes, but is not limited to, that the newly designed drill program will provide sufficient data for an updated resource estimate, which is scheduled to be completed in fourth quarter of 2025. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include: the risks detailed from time to time in the filings made by the Company with securities regulators; the fact that Volta’s interests in its mineral properties are options only and there are no guarantee that such interest, if earned, will be certain; the future prices and demand for lithium; rare earth elements and gallium; and delays or the inability of the Company to obtain any necessary approvals, permits and authorizations required to carry out its business plans. The reader is cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking statements. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, other than as required by law.