

Volta Metals Lithium Projects Overview

Large Prospective Property Package in Emerging Canadian Lithium belts

Volta Metals Ltd. (CSE: VLTA) (“Volta” or the “Company”) is pleased to provide an overview of its Project portfolio and plans for 2023.

HIGHLIGHTS

- Volta’s Properties cover a total area of 229 square kilometers in the Seymour and Root Lake pegmatite fields (Figure 1).
- Properties are located on and/or adjacent to major geological terrain boundaries, known pegmatite fluid fairways which contain outcropping Lithium – Cesium – Tantalum (LCT) bearing pegmatites and/or their precursor fertile S-type parental granites intruding the host country rock.
- Outcropping Lithium Pegmatites with values up to 1.95% Li returned in historical exploration – mineralization remains open for expansion.
- Company is deploying crews to commence its 2023 field program.

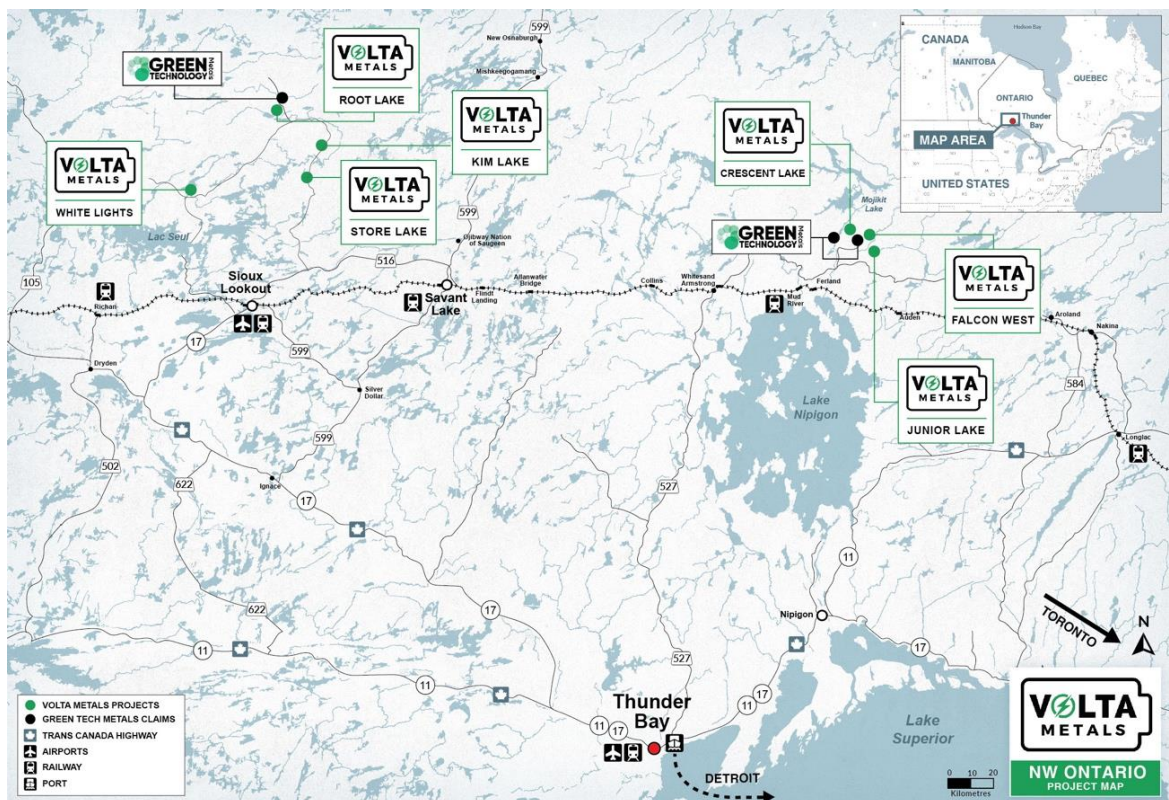


Figure 1. Overview of project locations in Ontario

FALCON WEST – CRESCENT AND JUNIOR LAKE PROPERTIES

These assets form part of the Company’s suite of properties in the Seymour pegmatite field, which trends East West along the top of Lake Nipigon, within Caribou Greenstone Belt on the northern margin of the Wabigoon Sub-province. The belt contains sediments, mafic volcanics and ultramafic intrusions locally capped by the Nipigon diabase sills, an ideal geological setting for LCT type pegmatitic deposits. The projects are discussed in more detail below:

Falcon West property covers an area of 13 km² (1,311 hectares) and is located 73km east of Armstrong, Ontario and accessed by year-round logging roads (**Error! Reference source not found.**).

The property is located within the Caribou Greenstone Belt and covers the Wabigoon-English River Sub-province Boundary Zone and contains the lithium (spodumene) bearing Falcon West occurrences with associated highly anomalous tantalum-rich oxide values averaging 68 Ta₂O₅% based on Ontario Geological Survey sampling in 2006 and typically only found in well evolved, large LCT systems).

The property has seen limited historic exploration however 4 historical diamond drill holes completed in 1956 returned lithium oxide (Li₂O) values up to 0.77% over 9.4m, which were confirmed by partial surface channel sampling in 2022, returning grades ranging between 1 and 2% Li₂O over 0.3 to 1 meters which remain open for expansion (Table 1).

Table 1. 2022 Analytical results from channel sampling of Falcon West Pegmatite

Sample #	Li ₂ O (%)	Type	Length (m)
909501	1.52	Channel	0.3
909502	1.28	Channel	0.3
909503	1.19	Channel	0.3
909504	1.72	Channel	0.3
909505	0.85	Channel	0.3
909506	1.81	Channel	0.3
909507	1.64	Channel	1.0
909508	1.95	Channel	1.0
909509	0.21	Channel	0.3

Exploration plans for 2023 include geological prospecting, mapping and sampling throughout the property plus stripping of the Falcon West pegmatites to confirm the pegmatite’s orientation to help plan future expansion drilling programs.

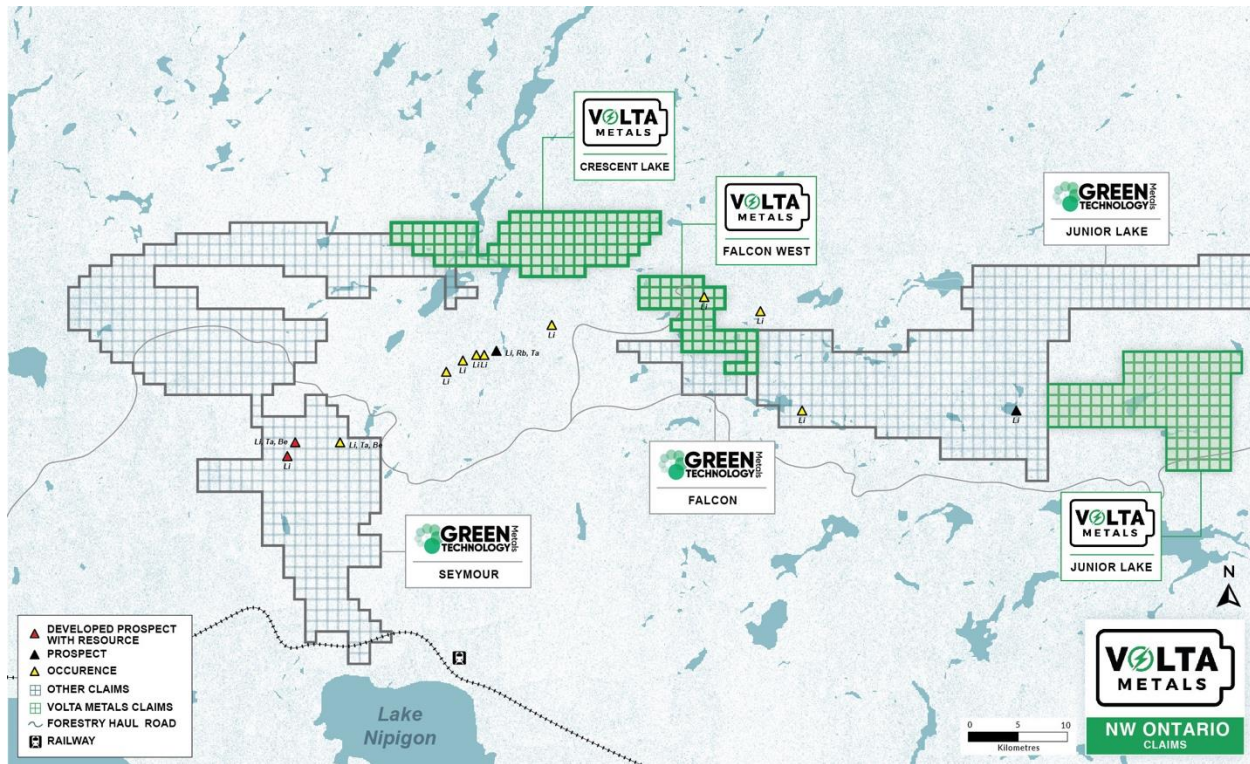


Figure 2. Regional location of Falcon West, Crescent and Junior Lake Properties

The 32 Km² (3,159 hectares) **Crescent Lake Property** covers the northward extension of the Crescent and Zig Zag pegmatites. The property covers a 1.2 x6 km area of favourable mafic volcanic and tonalitic rocks.

The Crescent pegmatites are classified as spodumene-subtype with associated elevated tantalum (Ta) values, evolved garnet compositions and associated pervasive albitization (Na alteration) considered to be important pathfinders to Li bearing pegmatites.

The 38km² (3,819 hectares) **Junior Lake** property is located 1.5 kilometre east of the lithium bearing Swole Lake pegmatite boulder field and covers a portion of the evolved Summit Lake batholith. Systematic mapping and reconnaissance-scale soil sampling will evaluate the property’s potential.

ROOT – WHITE LIGHTS PROPERTIES

These properties form part of the Company’s Root Lake – Wapesi pegmatite field, and are located adjacent to the Caribou-Uchi Terrain boundary within the English River Terrain (Figure 1).

The road accessible **Root Property** covers approximately 65 km² (6,543 ha) and is located 2km south/south-west of Green Technology Metals advanced Root Lithium Project (Figure 3).

Geologically, the property is located 2 kilometers south of the boundary of the Caribou-Uchi Terrane and is comprised of a mixed assemblage of multiphase granodiorites and sediments. Ontario Geological Survey mapping in 1989 noted the presence of coarse-grained pegmatites which was confirmed by initial geological prospecting in 2022.

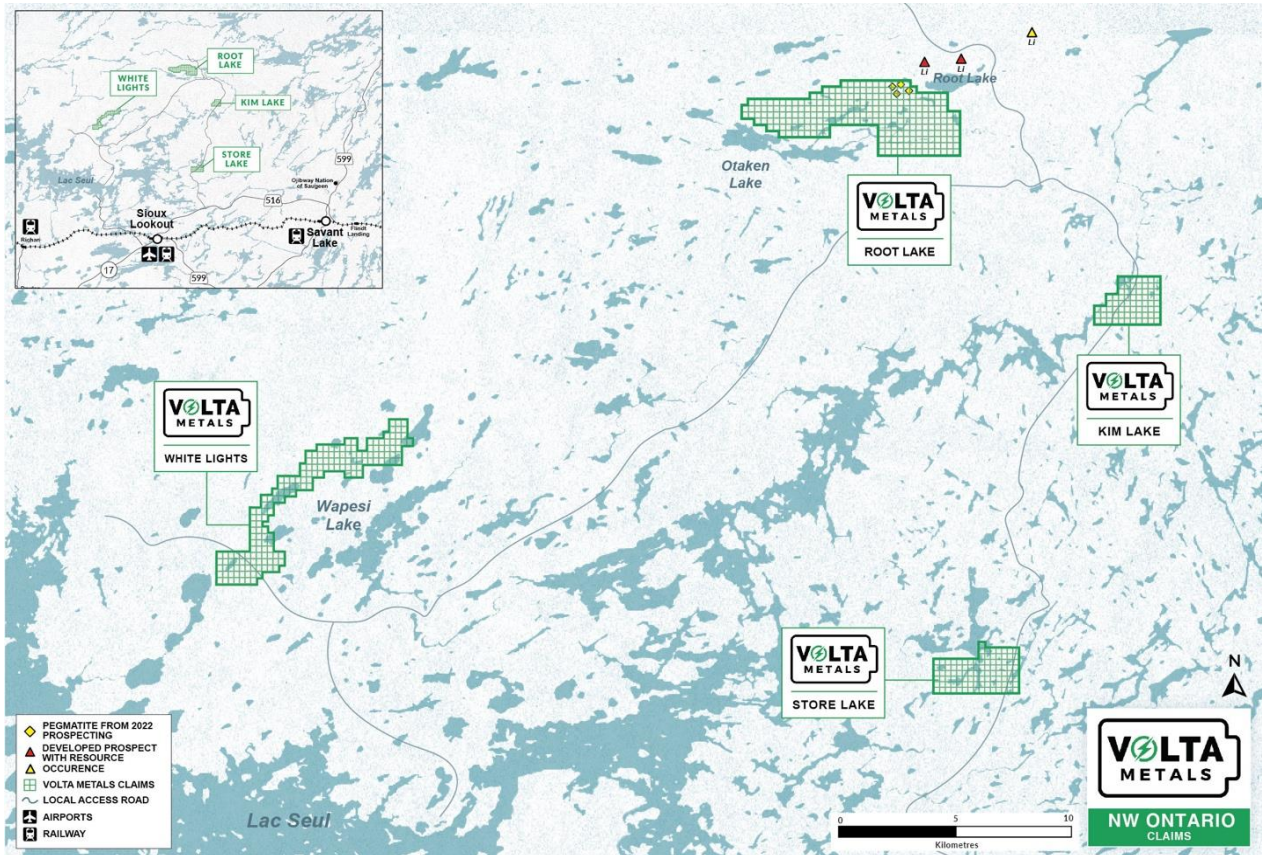


Figure 3. Regional location of Root, Whitelights, Store Lake and Kim Lake Properties, northwestern Ontario.

The **White Lights** Property is located 67 km North-Notwest of Sioux Lookout and accessible via logging roads. The property is within 10 km of the major English River-Winnipeg River Sub-province boundary and covers a portion of the Wapesi Batholith. Coarse-grained pegmatites containing indicator minerals, such as large muscovite, garnets, tourmaline, apatite and blocky feldspars were confirmed on the property in 2022.

Historically regional scale Ontario Geological Survey mapping by the Red Lake Resident Geologist in 2007, 2009 and most recently 2019, recommended exploration for LCT pegmatites on the property.

The crews are being mobilized to start the Phase 1 exploration program.

Qualified Person

This 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 historic information on the Properties, particularly regarding historical exploration, neighbouring companies, and government geological work.

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

ON BEHALF OF THE BOARD

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