



Volta Metals Appoints Dr. Fred Breaks As Technical Advisor Commences 2023 Exploration Program

HIGHLIGHTS

- Lithium expert Dr. Fred Breaks has been appointed as Technical Advisor to the Company
- Exploration field work has commenced on Root, White Lights, Kim and Store Lithium Projects in Ontario, Canada

Volta Metals Ltd. (CSE: VLTA) (“Volta” or the “Company”) is pleased to announce it has commenced appointed global hard rock lithium expert Dr. Fred Breaks as Technical Advisor and has commenced the first phase of the 2023 exploration campaign at its northwestern Ontario Properties (**Figure 1**~~Error! Reference source not found.~~).

Dr. Fred Breaks appointed as Technical Advisor

Dr. Breaks, a lithium and rare earth elements expert, spent 29 years with the Ontario Geological Survey where he led Operation Treasure Hunt, a \$19M regional multi-faceted geological research initiative, designed to assess the prospectivity of pegmatites and fertile granites to host lithium and other rare elements across the Superior Province of Ontario from 1999 to 2001. The resulting OGS publications^{1,2,3} are widely used by the resource industry in the exploration of Lithium – Cesium and Tantalum (LCT) petrogenetic family pegmatite deposits.

During his career he discovered the two largest Lithium-rich rare element deposits (Li-Ta-Rb-Cs) in Ontario: Separation Rapids Pegmatite deposit - current defined resources of 8.12Mt at 1.37 Li₂O% (M+I) and with Dr. D. Stone, the Pakeagama Lake Pegmatite deposit 7.2Mt of 1.87 Li₂O grade (M+I).

Dr. Breaks has 118 publications at the Ontario Geological Survey and numerous external peer-reviewed publications. He is highly experienced in deposit types in shield areas, in particular rare element pegmatites and related S-type peraluminous granites. A full list of publications can be found at <https://www.researchgate.net/profile/Frederick-Breaks-2>.

Fred has been working closely with Volta’s Discovery Team as part of the 2023 exploration program.

2023 EXPLORATION PROGRAM

The initial phase of the program will focus on screening the Company's large 229 km² property package in order to define ranked target areas for Phase II follow-up (**Figure 1** and see Company's news release dated June 19, 2023).

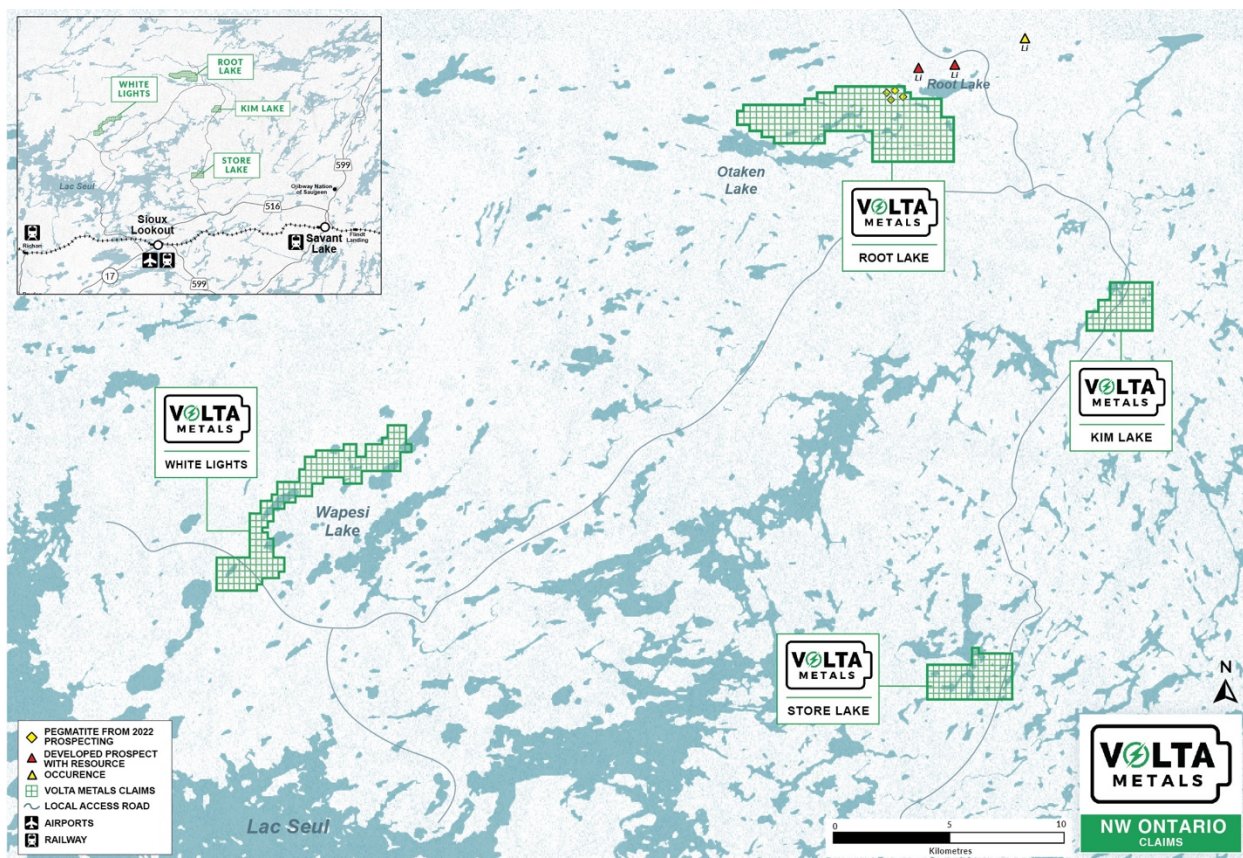


Figure 1. Regional location of Root, Whitelights, Store Lake and Kim Lake Properties, northwestern Ontario.

Work has commenced on the Root, Kim and Store Lake projects and will involve the collection of surface exploration data including but not limited to structural and alteration mapping, prospecting, sampling, and utilizing a handheld Lazer Induced Breakdown Spectroscope (LIBS) for rapid real-time sample analysis to support field follow-up (Figure 2). In addition, samples will be submitted to ACT Labs in Thunder Bay, Ontario for detailed multi-element chemical analysis.



Figure 2. Pegmatite outcrop on Volta’s Root Property containing LCT pathfinder mineral assemblage of garnet, tourmaline, green mica, yellow beryl and muscovite.

OPTIONS

Company also announces that pursuant to its stock option plan, it has granted stock options to its directors, officers and consultants on June 26, 2023 to purchase up to 2,650,000 common shares of the Company at an exercise price of \$0.20 per common share. The options have a term of five (5) years expiring on June 26, 2028.

Investor Relations Consultant

The Company has entered into investor relations consulting agreement with Mr. John Martin, to carry out marketing and investor communications activities for the Company. The engagement is for a 6-month period beginning on June 26, 2023, pursuant to an investor relations services agreement between Volta and Mr. John Martin dated June 23, 2023 (the “Agreement”). Mr. Martin will be granted 150,000 options, with 33.3% of the options vesting immediately, 33.3% in 12 months and 33.4% in 24 months, eligible to be exercised into one common share each at a price of \$0.20 per common share for a period of 5 years from the date of grant. Mr. Martin will

also receive monthly compensation of C\$3,000. Mr. John Martin does not have a relationship with the Company other than by virtue of providing marketing and investor communications activities under the Agreement.

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

Referenced Sources

1. *Breaks, F.W., Selway, J.B. and Tindle, A.G. 2003. Fertile peraluminous granites and related rare-element mineralization in pegmatites, Superior Province, northwest and northeast Ontario: Operation Treasure Hunt; Ontario Geological Survey, Open File Report 6099, 179p.*

2. *Breaks, F.W., Selway, J.B., and Tindle, A.G., 2005, Fertile peraluminous granites and related rare-element pegmatites, Superior Province of Ontario, in Linnen, R.L., and Samson, I.M., eds., Rare-Element Geochemistry and Mineral Deposits: Geological Association of Canada, GAC Short Course Notes 17, p. 87-125.*

3. *Breaks, F.W., Selway, J.B. and Tindle, A.G. 2006. Fertile and peraluminous granites and related rare-element mineralization in pegmatites, north-central and northeastern Superior Province, Ontario; Ontario Geological Survey, Open File Report 6195, 143p.*

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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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, including the receipt of all necessary regulatory and CSE approvals, authorizations and consents and corporate and shareholder approvals required in connection therewith; Corporation's share options, including the timing thereof; the Optioned Properties, including whether any such properties will be further explored or developed; the makeup of the Resulting Issuer's management team upon completion of the Transaction; the anticipated business plans and timing of future activities of the Resulting Issuer; and the anticipated benefits and results of the Transaction. 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 Corporation's expectations include: the failure to satisfy the conditions of the CSE and other risks detailed from time to time in the filings made by the Corporation with securities regulators; the fact that LICAN's interests in the Optioned Properties are options only and there is no guarantee that such interest, if earned, will be certain; the future prices and demand for lithium; and delays or the inability of the Corporation 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 Corporation. 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 Corporation will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.