

Volta Signs Memorandum of Understanding with Whitesand First Nation Receives Exploration Permit for Falcon West Lithium Project

HIGHLIGHTS

- MOU signed with Whitesand First Nation
- Exploration permit issued for Falcon West Lithium Project in Ontario – logistics to commence exploration program are underway

Volta Metals Ltd. (CSE: VLTA) (“Volta” or the “Company”) is pleased to announce that it has signed a Memorandum of Understanding (MOU) outlining a framework for collaboration on the Phase 1 Exploration Program for Falcon West, Crescent Lake and Junior Lake Lithium Projects with Whitesand First Nation (**Error! Reference source not found.**).

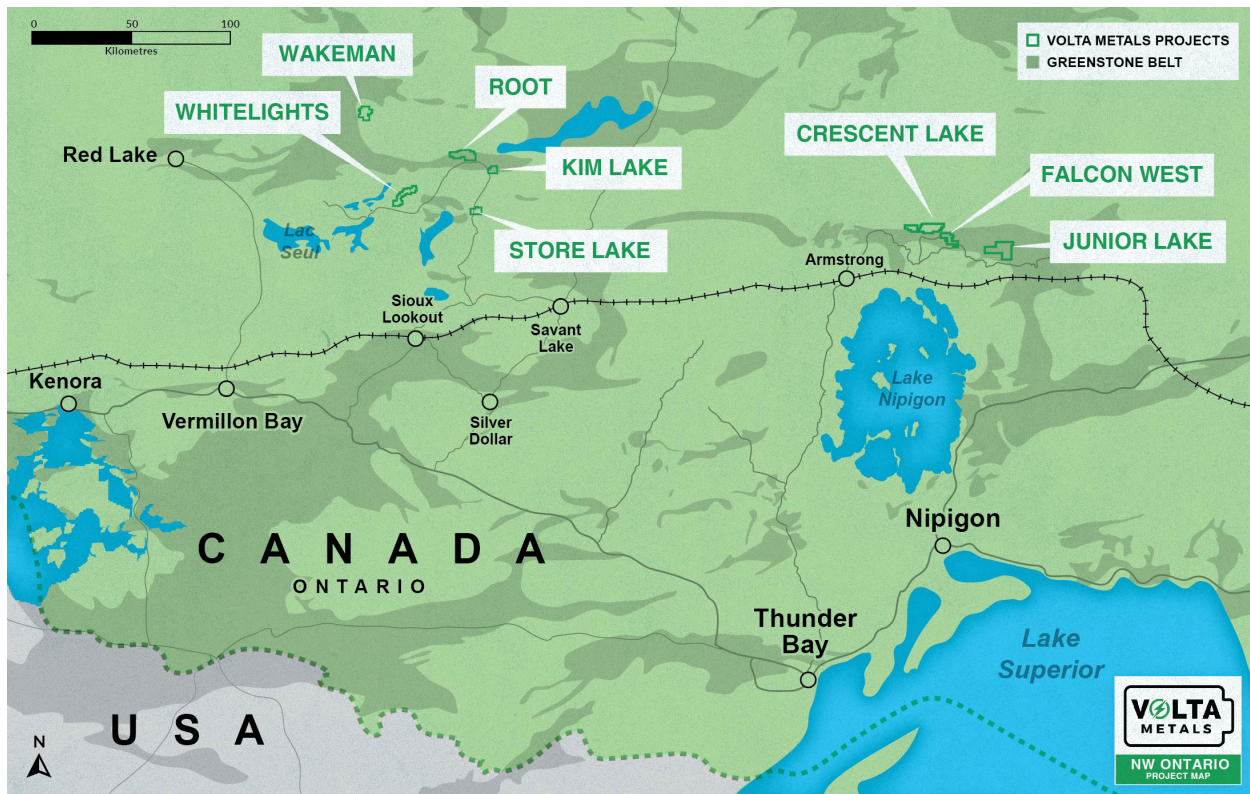


Figure 1. Volta Lithium properties in northwest Ontario

Kerem Usenmez, CEO commented, “Volta is committed to working collaboratively and respectfully with all Indigenous groups and creating a mutually beneficial working relationship to explore in Indigenous traditional territory. With signing of the MOU with the Whitesand First Nation, we look forward to beginning the exploration program on our flagship Falcon West and

nearby projects. We acknowledge Whitesand, Animbiigoo Zaagi'igan Anishinaabek and Aroland in their commitment to protect and enhance the land and resource-based economy within their traditional territory. I would like to recognize the Whitesand First Nation and Animbiigoo Zaagi'igan Anishinaabek for their cooperation and support of the permitting process.”

Exploration Permit

Company received its exploration permit for Falcon West Lithium Project, which will be valid for 3 years. The permit allows the Company to complete all customary exploration work up to and including drill testing on its flagship Falcon West Lithium Property.

Falcon West Lithium project

The 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 (Figure 1).

Geologically it is located within the Caribou Greenstone Belt and covers the Wabigoon-English River Sub-province Boundary Zone, a structural setting favourable for the development of lithium bearing pegmatites as evidenced by recent discoveries by Green Technology Metals (ASX: GT1) (Figure 2).

The initial program will focus on mapping and sampling the extent and orientation of the known Lithium-Cesium-Tantalum (LCT) pegmatites that returned values of up to 1.95% Li₂O over 1 m- (see company’s June 19 press release). Documented Li pegmatites, based on historic data, occur over a 150m x 600m area and mineralization remains open for expansion. The Company considers the property to be underexplored with good to excellent potential to expand and/or discover additional lithium enriched pegmatites.

Contingent on results this initial field work will aid in planning future drilling programs as part of Phase 2 follow-up.

Crescent Lake

Initial mapping, prospecting and sampling is planned for the 32 Km² (3,159 hectares) **Crescent Lake Property**, which covers the potential northward extension of the Crescent and Zig Zag pegmatites within a 1.2 x6 km area of favourable mafic volcanic and tonalitic rocks (Figure 2).

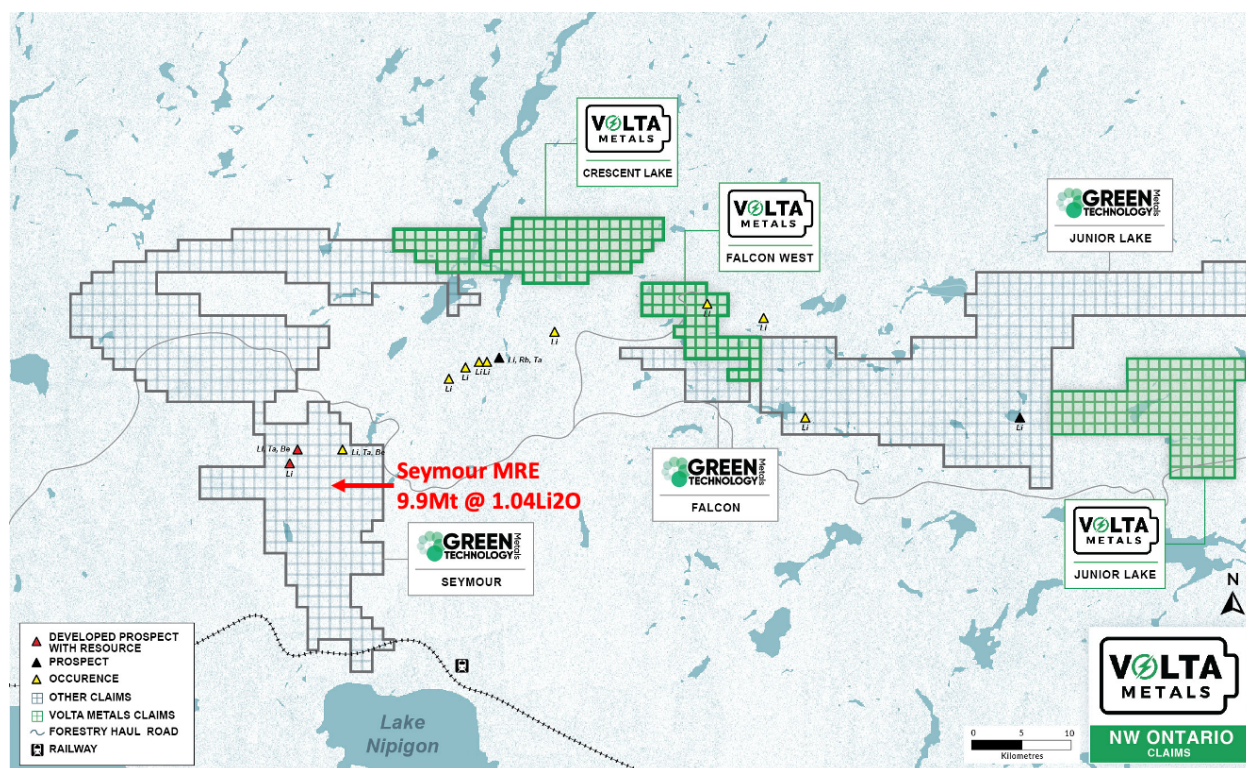


Figure 2. Regional location and claim boundaries for Falcon West and Crescent Lake Properties

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

For further information, contact:

Kerem Usenmez, President & CEO

Tel: 416.919.9060

Email: info@voltametals.ca

Website: voltametals.ca

Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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.