

# Volta Renames Its Main Project as "Aki Project"

## Announces Private Placement Financing to drill test the high grade Dempster East Gallium and Lithium Pegmatite target

Toronto, Ontario--(Newsfile Corp. - January 30, 2025) - **Volta Metals Ltd. (CSE: VLTA) (FSE: D0W)** ("**Volta**" or the "**Company**") is proud to announce the renaming of the consolidated Falcon West, Crescent and ZigZag projects to the **Aki Project**. The Anishinaabe word "Aki" means "earth". To the Anishinaabe people, walking in harmony and balance with the world is extremely important and Volta Metals wants to honour their connection to land, place, and territory by recognizing their language, Anishinabemowin, in the naming of the Aki Project.

The 66km<sup>2</sup> Aki Project has six known pegmatites within an 8km strike, with an overall recognized potential for 11km strike length (Figure 1). The Aki Project hosts the Falcon West pegmatite swarm to the east with six newly discovered mineralized pegmatites that host high-grade Lithium-Tantalum-Cesium mineralization with values up to **1.24% Li<sub>2</sub>O over 15.6 meters** with 297.2ppm cesium, and 91.6ppm tantalum, and Dempster East pegmatite to the west, with high grade Gallium, Lithium, Tantalum and Cesium mineralization with values up to **78.1ppm gallium, 2.98% Li<sub>2</sub>O, 457ppm tantalum and 1,970ppm cesium** respectively (see the Company's January 14, 2025 press release). The Company plans to drill Dempster East pegmatite as part of the next exploration campaign.

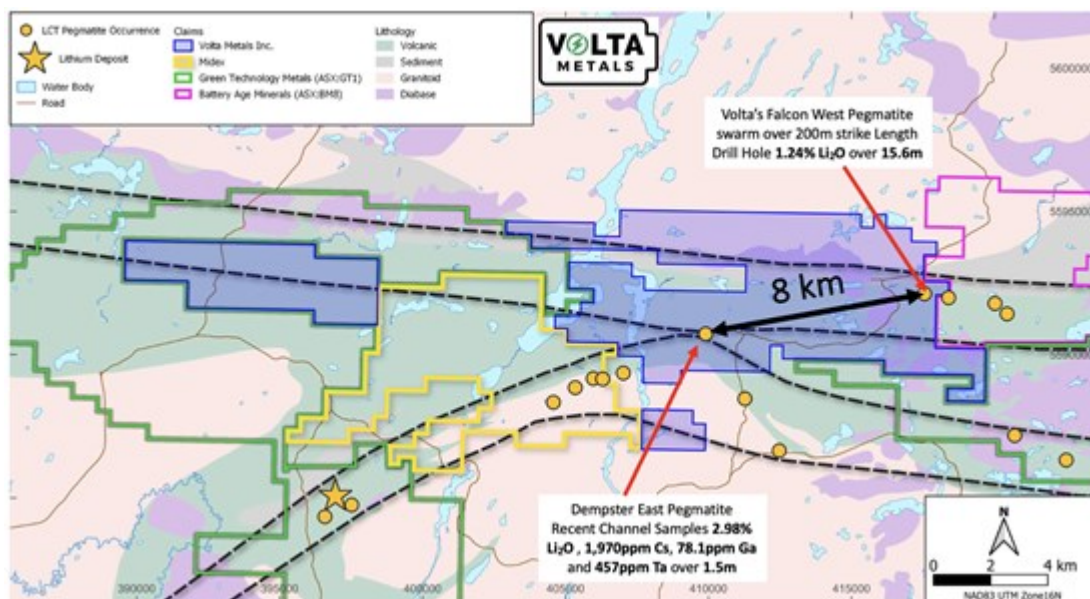


Figure 1. AKI Project in Ontario

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/9598/238924\\_2d61540eb40a8b73\\_001full.jpg](https://images.newsfilecorp.com/files/9598/238924_2d61540eb40a8b73_001full.jpg)

### Financing

The Company is also pleased to announce a non-brokered private placement (the "**Offering**") to raise proceeds of up to \$1,000,000. The Offering will be comprised of the issuance of units of the Company (each, a "**Unit**"), at a subscription price of \$0.05 per Unit. Each Unit will be comprised of one common share of the Company (each, a "**Share**") and one-half of one common share purchase warrant of the Company (each whole warrant, a "**Warrant**"), with each Warrant entitling the holder thereof to purchase

an additional Share of the Company (a "**Warrant Share**") at an exercise price of \$0.10 per Warrant Share for a period of 24 months from the closing of the Offering.

It is expected that certain directors and officers of the Company (the "**Insiders**") may participate in the Offering. The participation of Insiders in the Offerings will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company anticipates relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related-party transactions under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the Units to be acquired by the participating Insiders nor the consideration to be paid by such Insiders is anticipated to exceed 25 percent of the Company's market capitalization.

The Offering is expected to close on or about February 14, 2025 and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals, including the acceptance of the CSE. The Company expects to use the proceeds of the Offering to follow up on exploration targets identified from recently announced channel and drill results, geophysical surveys, and geochemical analyses, and for general corporate and working capital purposes for the Company.

The securities issued under the Offering will be subject to a statutory hold period in Canada of four months and a day from the date of issuance in accordance with applicable securities laws.

### **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 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](http://www.voltametals.ca).

### **ABOUT VOLTA METALS LTD.**

**Volta Metals Ltd. (CSE: VLTA) (FSE: D0W)** is a mineral exploration company based in Toronto, Ontario, focused on gallium, lithium, cesium, and tantalum. It has optioned and is currently exploring a critical minerals portfolio of lithium, cesium, and tantalum projects in northwestern Ontario, considered one of the world's most prolific, emerging hard-rock lithium districts. To learn more about Volta and its flagship AKI Project, please visit [www.voltametals.ca](http://www.voltametals.ca).

### **ON BEHALF OF THE BOARD**

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*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, statements regarding the anticipated Offerings, including the maximum size thereof, the expected timing to complete the Offerings, the ability to complete the Offerings on the terms provided herein or at all, the anticipated use of the net proceeds from the Offerings, the receipt of all necessary approvals, the use of the gross proceeds of the Flow-Through Private Placement to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures"; the renouncement of the Qualifying Expenditures in favour of the subscribers of the FT Units, the Company's planned exploration activities and the Company's aim to prevent and minimize impacts on the First Nations through a variety of mitigation measures and offsetting benefits. 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 the Property are options only and there are no guarantee that such interest, if earned, will be certain; the future prices and demand for lithium; 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.



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