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## **VOLT ENERGY ANNOUNCES INTENTION TO SPIN-OUT OIL AND GAS ASSETS**

December 20, 2017, Vancouver, B.C. – Volt Energy Corp. (“**VOLT**” or the “**Company**”) (TSXV:VOLT) (Frankfurt:AIS.F) (OTC:ABETF), is pleased to announce its intention to spin out its oil and gas assets located in southeastern Saskatchewan into its wholly owned subsidiary, Roughrider Energy Corp. (“**Roughrider**”) pursuant to a plan of arrangement (the “**Arrangement**”) under the *Business Corporations Act* (British Columbia).

The Company holds working interests ranging from 13% to 100% in six oil wells, five of which are non-operating, in the West Kingsford / Steelman area of southeastern Saskatchewan. Current production from these well interests is approximately 16 bopd. The remaining reserve base as at December 31, 2016 was estimated to be 38,600 barrels as per the 51-101 compliant reserve report which was filed on Sedar on April 5, 2017 and prepared by McDaniel and Associates Consultants Ltd.

On a go forward basis, Volt will be focusing its attention and resources on the energy metals sector. Specifically, the Company will continue development of the Lac Saint Simon lithium property which is located approximately 2km from the boundary of Nemaska Lithium’s Whabouchi Project, the Temiskaming and Fabre cobalt project and any other opportunities of merit.

The Arrangement will be subject to TSX Venture Exchange (“**TSXV**”), regulatory and court approval, the approval of the Company’s shareholders at an annual general and special meeting to be held in the first quarter 2018, as well as management’s continued discretion. Pursuant to the Arrangement, all of the common shares of Roughrider will be distributed to shareholders of the Company on a pro rata basis. The Company intends to apply for a listing of the shares of Roughrider on the Canadian Securities Exchange (“**CSE**”). Any such listing will be subject to Roughrider fulfilling all of the requirements of the CSE. There will be no change in shareholders’ holdings in VOLT as a result of the Arrangement.

The record date for the Arrangement will be December 31, 2017. Additional details regarding the Arrangement will be provided as they become available.

### **About the Company**

Volt Energy Corp. is an energy company that currently has stable oil production through operations in southeastern Saskatchewan. The Company is focused on adding, creating and increasing value through the acquisition, development and production of conventional oil and gas assets as well as alternative energy sources such as cobalt, lithium and vanadium, particularly in North America.



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For additional information on Volt Energy Corp., contact David Parry at (604) 889-2188.

*Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

**Cautionary Statements regarding Forward-Looking Information:**

*Certain statements contained in this press release constitute forward-looking information as defined by law including without limitation Canadian securities laws and the “safe harbor” provisions of the US Private Securities Litigation Reform Act of 1995 (“forward-looking statements”). These forward-looking statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. All statements including, without limitation, statements relating to: the Arrangement, the potential mineralization and geological merits of the Company's properties and other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to: TSXV, regulatory, court and shareholder approval of the Arrangement, the actual results of current or future exploration activities, fluctuating commodity prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.*