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## **VOLT ENERGY ANNOUNCES MAILING OF LETTER OF TRANSMITTAL**

February 21, 2018, Vancouver, B.C. – Volt Energy Corp. (“**VOLT**” or the “**Company**”) (TSXV:VOLT) (Frankfurt:AIS.F) (OTC:ABETF), announces that, further to its news releases dated December 20, 2017, December 29, 2017 and January 26, 2018, it has arranged for the mailing of letters of transmittal (each, a “**Letter of Transmittal**”) for use by registered Volt shareholders (“**Registered Shareholders**”) in connection with the plan of arrangement (the “**Arrangement**”) involving the Company and its wholly-owned subsidiary, Roughrider Capital Corp. (“**Roughrider**”) pursuant to which it will spin out its oil and gas assets located in southeastern Saskatchewan into Roughrider and distribute the common shares of Roughrider (the “**Roughrider Shares**”) to shareholders of the Company.

Under the Arrangement, the Company will (i) consolidate its common shares (the “**Common Shares**”) on a 4 (old) to 1 (new) basis, (ii) re-classify and re-designate the Common Shares as “Class A common shares” (the “**Class A Shares**”), (iii) create a new class of common shares of the Company (the “**New Volt Shares**”) and (iv) distribute to the shareholders of the Company (A) one New Volt Share for every one Class A Share held and (B) two common shares of Roughrider (the “**Roughrider Shares**”) for every one Class A Share held.

Registered Shareholders are instructed to use the Letter of Transmittal to exchange their certificates or DRS Advices representing the Common Shares for share certificates or DRS Advices representing the New Volt Shares and the Roughrider Shares to which they are entitled under the Arrangement. Until exchanged, each certificate representing Common Shares will, after the effective time of the Arrangement, represent only the right to receive, upon surrender, certificates representing the requisite numbers of New Volt Shares and Roughrider Shares. Only Registered Shareholders immediately prior to the effective time of the Arrangement, which is currently expected to be 12:01am on March 13, 2018, are entitled to exchange their Common Shares for New Volt Shares and Roughrider Shares.

The Arrangement is 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 on February 28, 2018 as well as conditions customary for a transaction of this nature.

Additional details relating to the Arrangement, as well as the Company and Roughrider following completion of the Arrangement, are set out in the management information circular of the Company dated January 29, 2018 which is available on the Company’s profile at [www.sedar.com](http://www.sedar.com).



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## 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.

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 effective time of 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.*