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VOLT ANNOUNCES ACQUISITION OF TWO QUEBEC VANADIUM SHOWINGS

January 2, 2020, Vancouver, B.C. – Volt Energy Corp. (“**VOLT**” or the “**Company**”) (TSXV:VOLT) (Frankfurt:A1S.F) (OTC:ABETF) is pleased to announce that it has entered into an agreement to acquire (the “Proposed Transaction”) a 100% ownership interest in the Lac Roy and Faraud vanadium properties (the “Properties”) located in Quebec. The Company is acquiring the Properties from arm’s-length vendors in exchange for 3,000,000 common shares of the Company. The Company is of the opinion that this opportunistic property acquisition will assist in diversifying its mineral portfolio while offering additional leverage to the energy metals segment.

According to a report by Acumen Research and Consulting, the global Vanadium market is forecast to reach a valuation of USD \$56 Billion by 2026 with an estimated CAGR of 6.6% from 2019 – 2026. Demand for the specialty metal is anticipated to be bolstered by its utilization as a hardening component for steel, and thus could be a benefactor of increased global infrastructure spending. Additionally, the growth in demand for battery energy storage and in particular vanadium redox flow batteries could provide tailwinds for future vanadium demand. According to Investor Intel, the battery energy storage industry was valued at USD \$11 Billion in 2018 and is forecast to reach USD \$170 Billion by 2030.

About the Properties

Faraud

The Faraud Vanadium Showing (“Faraud”) was initially discovered in 2001 by local prospectors. The geological assessment report disclosed the best grades on the property were received from samples near Lac des Ingénieurs. These samples had vanadium oxide (V_2O_5) values as high as 0.27%. Faraud is comprised of twenty-four (24) claims totaling approximately 1,326 hectares in the Saguenay region of Quebec approximately 90 kilometres north of Chicoutimi-Jonquiere.

Lac Roy

The Lac Roy Showing (“Lac Roy”) is also situated in the Saguenay – Côte Nord region. Lac Roy was discovered by local prospectors in 2001. The geological assessment report summarized work on the Lac Roy and the surrounding area highlighted significant vanadium values. The best vanadium oxide (V_2O_5) assay from this work program was 1,610 ppm (0.16%). Lac Roy is comprised of twenty-three (23) claims totaling approximately 1,278 hectares.

Both properties are road accessible and the bedrock geology is predominately composed of the Lac Saint Jean Anorthosite (LSJA). Vanadium mineralization is often associated with anorthositic complexes. The LSJA has been dated to be 1157 ± 3 Ma making it late Proterozoic in age. The LSJA is classified as an AMCG (Anorthosite–Mangerite–Charnockite–Granite) suites, which are characteristic of the Proterozoic. This

suite includes anorthosite, leucogabbro, leuconorite, leucotroctolite and Nelsonite. An example of another of these complexes is the Rogaland Anorthositic Province in Norway.

The Proposed Transaction is subject to approval from the TSX Venture Exchange. The common shares issued in connection with the Proposed Transaction will be subject to a trading restriction of four months plus one day from the date of closing.

The technical content of this news release has been reviewed and approved by Thomas Clarke P.Geo., Pr.Sci.Nat., a qualified person as defined by NI 43-101.

About the Company

Volt Energy Corp. is a mineral exploration corporation focused on adding, creating and increasing value through the acquisition and development of energy metal properties, including lithium and vanadium, in North America.

ON BEHALF OF THE BOARD

Lewis Dillman
CEO and Director

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) 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 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 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.