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VOLT ANNOUNCES DEBT SETTLEMENT

April 17, 2020, Vancouver, B.C. – Volt Energy Corp. (“**VOLT**” or the “**Company**”) (TSXV:VOLT) (Frankfurt:A1S.F) (OTC:ABETF) announces that it has entered into debt settlement agreements (“**Debt Settlement**”) with certain of its creditors who have either provided loans or services to the Company to extinguish, or partially extinguish, certain of the Company’s outstanding debts owing to them in exchange for the issuance of common shares (“**Shares**”) of the Company. An aggregate of 4,469,863 Shares at a deemed price of \$0.025 per Share are proposed to be issued to settle \$111,747 in debt owing to the creditors pursuant to this Debt Settlement.

The completion of the Debt Settlement is subject to the approval of the TSX Venture Exchange. All securities issued pursuant to the Debt Settlement will be subject to a hold period of four months and one day from the date of issuance, in accordance with applicable securities legislation.

To the extent certain insiders participated in the Debt Settlement, the Debt Settlement is considered to be a "related party transaction" as defined under MI 61-101. The insiders’ participation in the Debt Settlement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities to be distributed in the transaction in so far as the Debt Settlement involves the insiders, exceeds 25% of the Company’s market capitalization.

About the Company

Volt Energy Corp. is an energy company that 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.

ON BEHALF OF THE BOARD

Sean McGrath
CEO and Director

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. 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.