

**NOTICE OF CHANGE IN CORPORATE STRUCTURE**  
(Pursuant to Section 4.9 of National Instrument 51-102)

**Item 1. Names of the Parties to the Transaction**

The following corporate entities were parties to the transaction:

- a) Volta Metals Ltd. (formerly Cashbox Ventures Ltd.) a company continued under the *Business Corporations Act* (British Columbia) ("**Volta**").
- b) LiCAN Exploration Inc., a company incorporated under the *Business Corporations Act* (Ontario) ("**LiCAN**") and a former subsidiary of Cashbox Ventures Ltd., (as hereinafter defined) and

**Item 2. Description of the Transaction**

Capitalized terms that are not otherwise defined herein shall have the meanings set forth in the share exchange agreement.

On May 29, 2023, Cashbox completed its acquisition (the "**Transaction**") of all of the issued and outstanding shares of LiCAN pursuant to a share exchange agreement dated March 27, 2023 entered into between Volta and LiCAN (the "**Share Exchange Agreement**"). The Transaction, an arm's length acquisition, constituted a "fundamental change" for the Company under the policies of the Canadian Securities Exchange (the "**CSE**").

Pursuant to the Share Exchange Agreement each shareholder of LiCAN received 0.4078 of a common share in the capital of Volta (a "**Common Shares**") for each LiCAN share. Following the closing of the Transaction, LiCAN became a wholly-owned subsidiary of Volta.

In connection with the Transaction, Volta:

- a) consolidated its issued and outstanding common shares on the basis of one (1) post-consolidation share for every ten (10) pre-consolidation shares, together with a corresponding and equal consolidation of Cashbox's issued and outstanding convertible securities, in accordance with the terms and conditions of such securities (the "**Consolidation**");
- b) completed a non-brokered private placement of subscription receipts at a price of \$0.10 each for gross proceeds of \$1,750,000, each subscription receipt resulting in the holder thereof being issued, upon satisfaction of certain escrow release conditions, for no additional consideration and without any further action by its holder, one (1) post-Consolidation Common Share at closing; and

c) changed its name to "Volta Metals Ltd."

For additional information please refer to the listing statement of Volta dated May 29, 2023 (the "**Listing Statement**") and its news release dated May 29, 2023, filed under Volta's SEDAR profile at [www.sedar.com](http://www.sedar.com).

The Transaction constituted a reverse takeover transaction for accounting purposes.

**Item 3. Effective Date of the Transaction**

The share exchange was completed on May 26, 2023 and the consolidation and name change became effective on May 30, 2023.

**Item 4. Name of Each Party, if any, that Ceased to be a Reporting Issuer After the Transaction and of Each Continuing Entity**

Volta continues to be a reporting issuer in the Provinces of Alberta, British Columbia and Ontario.

**Item 5. Date of the Reporting Issuer's First Financial Year-End After the Transaction**

December 31, 2023

**Item 6. Periods, Including the Comparative Periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer's First Financial Year After the Transaction**

The following is a summary of Volta's financial reporting periods in its first financial year subsequent to the completion of the Transaction.

(a) interim financial statements for the six months ended June 30, 2023 and the nine months ended September 30, 2023, together with the comparative financial statements of Volta; and

(b) annual financial statements for the year ended December 31, 2023, together with the comparative financial statements of Volta for the year ended December 31, 2022.

**Item 7. Documents Filed Under National Instrument 51-102**

The following documents were filed on SEDAR in connection with the Transaction and are available under Volta.'s profile at [www.sedar.com](http://www.sedar.com):

- (a) Share Exchange Agreement;
- (b) Listing Statement;
- (c) Falcon West Option Agreement dated November 25, 2022 between LiCAN and Alex Pleson as the sole registered and beneficial holder of the mineral claims comprising the Falcon West Project;
- (d) Consulting Services Agreement between LiCAN and Patker Consulting Inc. dated January 1, 2023;
- (e) Consulting Services Agreement between LiCAN and 1397257 B.C. Ltd. dated January 1, 2023;
- (f) Press Release dated May 31, 2023 announcing commencement of trading of Volta under symbol "VLTA";
- (g) Press release dated May 29, 2023 announcing the name change, consolidation and closing of the Transaction;
- (h) Press release dated March 29, 2023 announcing the entering into the Share Exchange Agreement;
- (i) Press release dated January 18, 2023 announcing a letter of intent for the Transaction;
- (j) Technical Report on the Falcon West Property dated March 31, 2023, amended April 26 and May 4, 2023
- (k) Certificate of Change of Name dated May 30, 2023;
- (l) Consent of Qualified Person (NI 43-101) dated May 29, 2023;
- (m) Certificate of Qualified Person (NI 43-101) dated March 31, 2023;
- (n) Raymond Chabot Grant Thornton LLP consent letter dated May 29, 2023 consenting to inclusion of audited financial statements for Cashbox for the years ended December 31, 2022, 2021 and 2020 into the Listing Statement; and
- (o) Davidson & Company consent letter dated May 29, 2023 consenting to inclusion of audited financial statements for LiCAN for the year end December 31, 2022 into the Listing Statement.

**Dated:** May 31, 2023