

Volta Metals to Issue Shares Pursuant to Option Agreements

Toronto, Ontario--(Newsfile Corp. - June 5, 2023) - **Volta Metals Ltd. (CSE: VLTA) ("Volta" or the "Company")** is pleased to announce that it will issue a total of 631,655 common shares in the capital of the Company ("**Common Shares**") to the vendors of the Falcon West Property and Laumaune Property (also known as the Swole Lake Property) (collectively the "**Properties**"). The share issuances will be completed pursuant to the terms of option agreements entered into by the Company's wholly-owned subsidiary, LiCan Exploration Inc. (collectively, the "**Agreements**"), whereby it can acquire a 100% interest in the Properties, by making certain payments and share issuances and by complying with the other terms and conditions set out in the Agreements. The Common Shares will be subject to a four-month hold period under applicable securities laws in Canada.

Pursuant to the applicable Agreements, Volta will issue 431,655 Common Shares as part of the commitment to earn a 100% interest on the Falcon West Property and 200,000 Common Shares for 100% ownership of the Laumaune Property, with the latter being contiguous to Volta's 100% owned Junior Lake Property. The Common Shares will be issued at a deemed issue price of \$0.2085 per Common Share.

Additional details regarding the Properties and the Agreements can be found in the Company's Canadian Securities Exchange filing statement filed on SEDAR on May 30, 2023 under the Company's profile at www.sedar.com.

ABOUT VOLTA METALS LTD

Volta is a mineral exploration company focused on lithium, cesium and tantalum exploration in Canada, and led by a group of mining professionals with history of creating shareholder value. It is currently exploring a critical minerals portfolio of lithium, cesium and tantalum projects in Northwestern Ontario, which is considered to be one of the more prolific emerging hard-rock lithium districts globally. To find out more about Volta, and its flagship Falcon West Project, please visit voltametals.ca.

ON BEHALF OF THE BOARD

For further information, contact:
Kerem Usenmez, President & CEO
Tel: 416.919.9060
Email: info@voltametals.ca
Website: voltametals.ca

Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements relating to its plans, strategies and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. Forward-looking information in this news release includes, but is not limited to, statements in respect of: the anticipated business plan and timing of future activities of the Company. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include: the future prices and demand for lithium; the ability to finance its business plans; and delays or the inability of the Company to obtain any necessary approvals, permits and authorizations required to carry out its business plans. The reader is cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those

predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking statements. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.



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