

Multiple Pegmatite Outcrops Discovered over a 6-kilometer Strike at the Root Lithium Project

HIGHLIGHTS

- Initial exploration at Root Lithium Project identified 22 evolved pegmatites suspected to be of Lithium-Cesium-Tantalum (LCT) type, spanning a 6-kilometre trend
- Rock chip samples collected at the Root, Kim and Store Lake properties are currently being assayed, with results expected late July / early August
- Phase 1 reconnaissance exploration on Wakeman continues

Toronto, Ontario--(Newsfile Corp. - July 18, 2023) - **Volta Metals Ltd. (CSE: VLTA)** ("**Volta**" or the "**Company**") announces that it has completed prospecting programs in the Kim Lake, Root Lake and Store Lake properties in northwest Ontario (**Figure 1**). The prospecting program on Wakeman Lake property is underway with a follow-on MMI soil program planned.

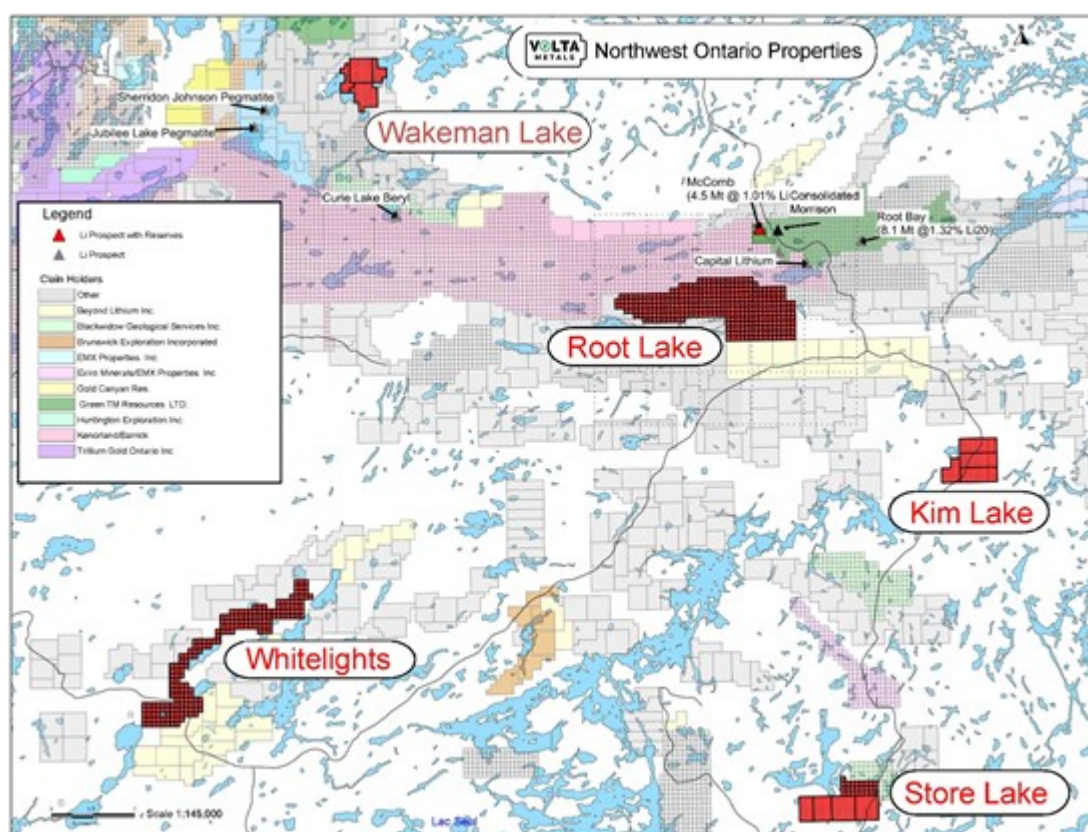


Figure 1. Volta properties in northwest Ontario

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Root Lake

Phase 1 field work on the Root Lake Lithium project concentrated on the northern portion of the property where outcropping pegmatite outcrops were noted. The exploration team has mapped and sampled multiple suspected LCT pegmatite outcrops identified along 6km strike (Figure 2).

A total of 22 white, muscovite-bearing pegmatites containing abundant tourmaline and garnets were

sampled. Pegmatite widths ranged from 10 to 300 cm and were traced up to 60 m along a strike of N60°E. Quartz cores were locally present along with plumose muscovite textures. (**Figure 2**).



Figure 2. Map of Root Lake property pegmatite outcrops

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Kim Lake

Kim Lake was extensively covered due to the well-developed logging and grid roads throughout the property. The mapping and prospecting teams mainly encountered pink to white, and gneissic to massive granites mainly trending in the east-west direction. Multiple granitic, fine to coarse grained dikes were observed cross cutting and following the gneissic banding.

Store Lake

Prospecting and mapping of the Store Lake property was limited to the eastern portion due to the lack of road and lake access to the central and western parts of the claim. The covered areas mainly contained pink gneissic granites trending in the east-west direction. At some of the topographic highs, massive pink granites were observed.

Wakeman Lithium Property

Geologically the Wakeman Property is located within the fertile Allison Lake Batholith, which is believed to be the source intrusion of the Lithium-Cesium-Tantalum (LCT) pegmatite occurrences in the emerging Lithium field (**Figure 3**). The field crew is prospecting the southern portion of the Wakeman Lithium Project, as part of the Phase 1 exploration program.

Phase 2 will include MMI soil sampling, which will be following up on the Company's technical advisor Dr. Breaks' earlier work which returned anomalous Li, Rb, and Cs levels in addition to indicator minerals indicating advanced pegmatite evolution, all permissive signatures for the development of a Lithium bearing pegmatite system.

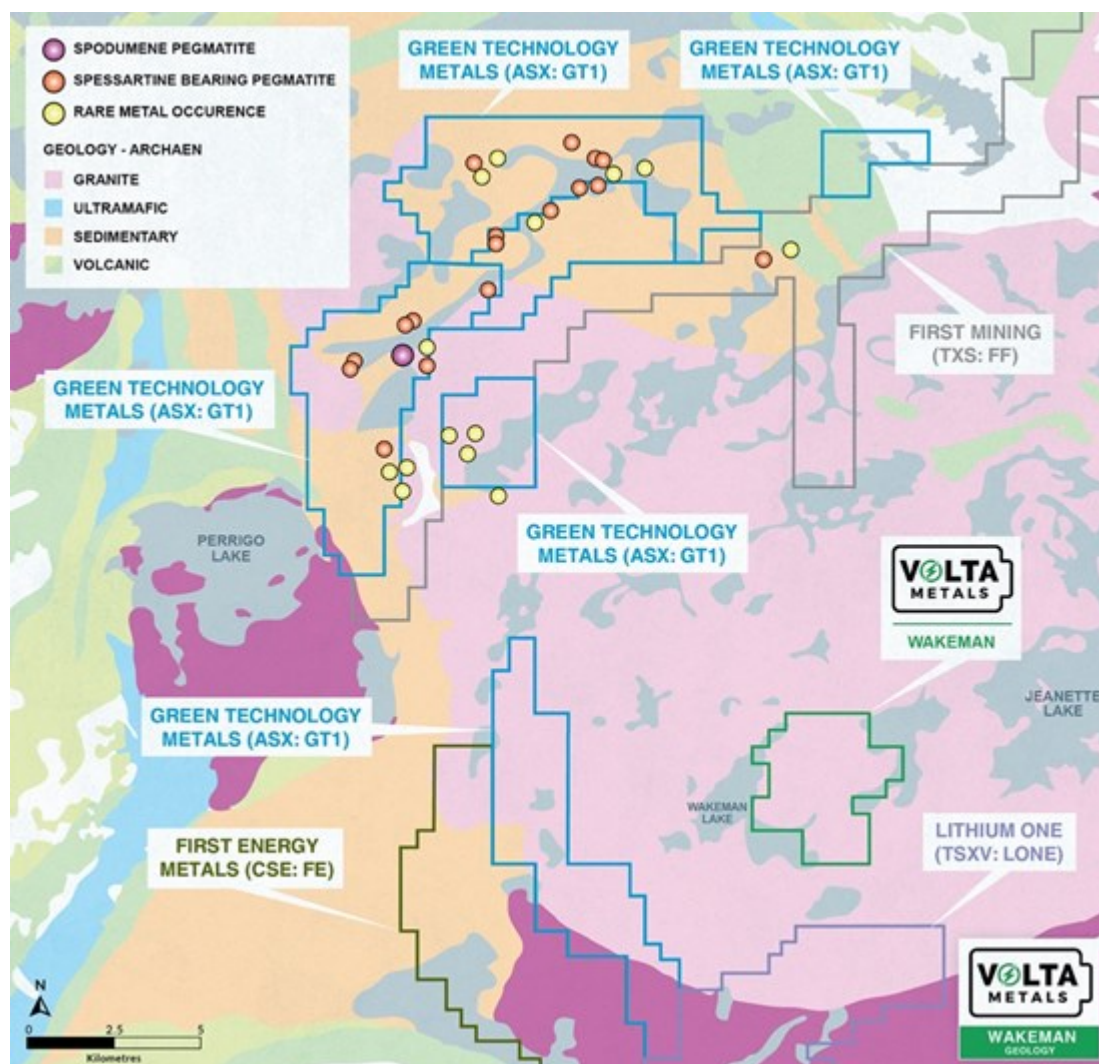


Figure 3. Geology of Wakeman Property

To view an enhanced version of this graphic, please visit:

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Shares to be issued

Pursuant to the applicable Option Agreements, Volta will issue 167,866 Common Shares as part of the commitment to earn a 100% interest on the Root Property and 95,923 Common Shares as part of the commitment to earn a 100% interest on the Whitelights Property. The Common Shares will be issued at a deemed issue price of \$0.2085 per Common Share.

The Common Shares will be subject to a four-month hold period under applicable securities laws in Canada.

Qualified Person

This technical content of this news release has been reviewed and approved by Andrew Tims, P.Geo., who is an independent Qualified Person (QP) as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects. The QP and the Company have not completed sufficient work to verify the historic information on the Properties, particularly regarding historical exploration, neighbouring companies, and government geological work.

For more information about the Company, view Volta's website: voltametals.ca

ABOUT VOLTA METALS LTD

Volta Metals Ltd. (CSE: VLTA) is a mineral exploration company focused on lithium, cesium and

tantalum, and is based in Toronto, Ontario. It has optioned and is currently exploring a critical minerals portfolio of lithium, cesium and tantalum projects in Northwestern Ontario, which is considered to be one of the most prolific emerging hard-rock lithium districts in the world. To find out more about Volta, and its flagship Falcon West Project, please visit voltametals.ca.

ON BEHALF OF THE BOARD

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