

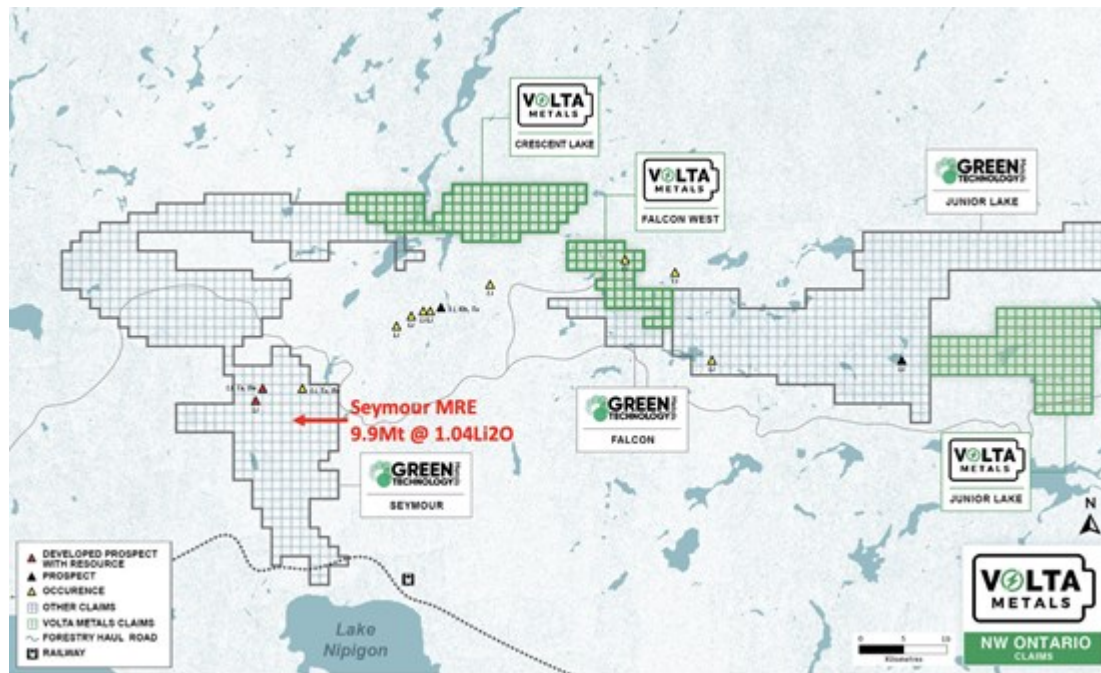
# Volta Commences Exploration at its Falcon West Lithium Project

## Receives Approval for Ontario Junior Exploration Program Funding

### HIGHLIGHTS

- Phase 1 Exploration Program commenced at the Falcon West Lithium project - spodumene bearing pegmatite outcrops confirmed.
- Ministry of Mines Ontario, awarded up to \$200,000 the 2023-2024 Ontario Junior Exploration Program Funding to the Company's Falcon West Lithium Project.

Toronto, Ontario--(Newsfile Corp. - August 15, 2023) - **Volta Metals Ltd. (CSE: VLTA)** ("**Volta**" or the "**Company**") is pleased to announce that it has commenced Phase 1 Exploration at its Falcon West, Crescent Lake and Junior Lake Lithium Projects (**Figure 1**). Volta is also excited to announce that it will be participating in the 2023-2024 Ontario Junior Exploration Program (OJEP) for funding of up to \$200,000 on eligible expenses.



**Figure 1. Volta Falcon West Lithium, Crescent and Junior Lake Lithium Projects in northwest Ontario**

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

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Work has commenced on the Falcon West, Crescent and Junior Lake projects with three field crews, and will involve the collection of surface exploration data including but not limited to structural and alteration mapping, prospecting, sampling, and utilizing a handheld Laser Induced Breakdown Spectroscopy (LIBS) for rapid real-time sample chemical analysis to support field follow-up.

Initial work will focus on exposing the Far West Falcon lithium bearing pegmatites in order to complete detailed mapping and sampling, data from which will be used to facilitate future work programs including drill target generation (**Figure 2**).

In detail the Falcon West lithium showing consists of two pegmatite outcrops with visible Spodumene (lithium host mineral) mineralization (**Figure 2**). The partially exposed larger dyke found to date has exposed over a 6 x 15m outcrop, while a second, separate lithium bearing pegmatite outcrop has exposed over a 4 x 17m area (**Figure 3**). The margins of the outcropping lithium pegmatite dykes are not fully exposed, remain open for expansion. Visually mineralization varies between 30-60% spodumene throughout the pegmatite, with quartz, feldspar, and accessory muscovite. The Spodumene crystals are light grey to green and up to 3 cm wide and 24 cm long (**Figure 2**).

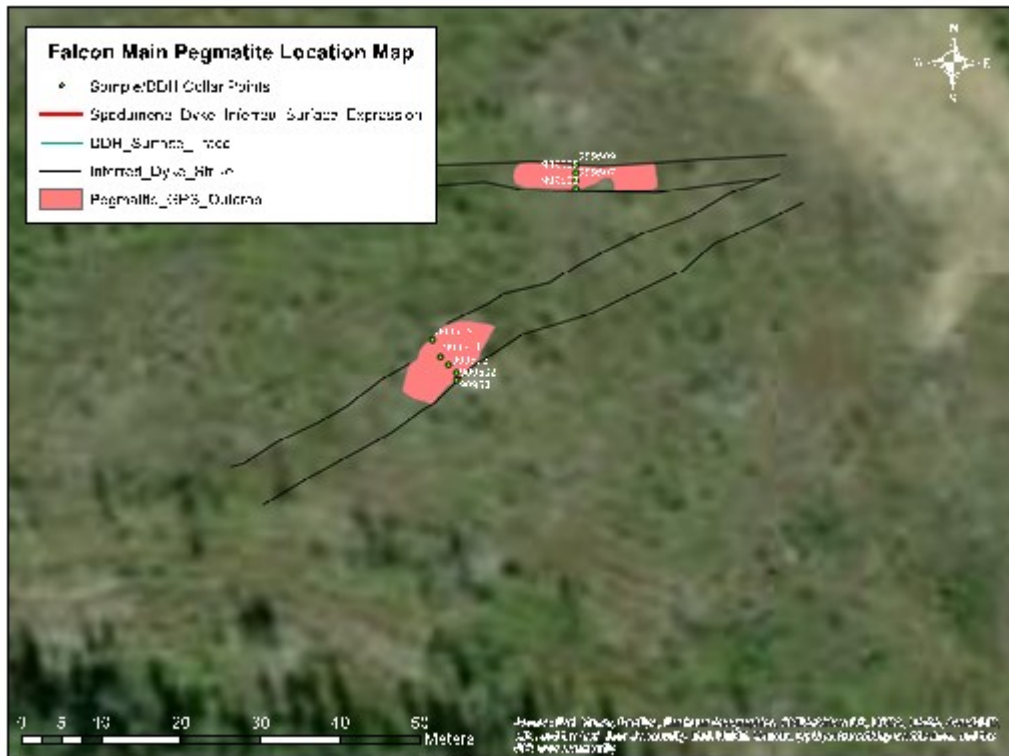


**Figure 2. Pegmatite outcrop on Volta's Falcon West Lithium Property containing large Spodumene crystals (primary hard rock Lithium mineral)**

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

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**Figure 3. Mapped Lithium-bearing pegmatite outcrops**

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Kerem Usenmez, CEO commented, "We are excited to start working on our flagship Falcon West Project and uncover the size and potential of the known Lithium pegmatites. Our experienced team supported by our technical advisor, Dr. Breaks is working hard to expand the showing, and unlock the potential of this project. The Company is pleased that the Ontario Government recognizes the importance of exploration in the province, and incentivizes mineral exploration through OJEP funding. The funding will help Falcon West project to advance to a drill decision in a timely manner."

### **OJEP Funding Approval**

Company received notification from the Ontario Ministry of Mines satisfying the eligibility for 2023-2024 OJEP Funding for project expenses up to \$200,000. The eligible expenses incurred until February 15, 2024 are eligible for funding through the OJEP.

### **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](http://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](http://voltametals.ca).

## **ON BEHALF OF THE BOARD**

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