

**51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1**      **Name and Address of Company**

Volta Metals Ltd. (the “Company”)  
390 Bay St., Suite 700a  
Toronto ON M5H 2Y2

**Item 2**      **Date of Material Change**

September 21, 2023

**Item 3**      **News Release**

The news release was disseminated by Newsfile on September 22, 2023.

**Item 4**      **Summary of Material Change**

The Company announced the results of its 2023 Annual General and Special Meeting and the grant of stock options.

**Item 5**      **Full Description of Material Change**

**Full Description of Material Change**

On September 22, 2023, the Company announced the results of its 2023 Annual General and Special Meeting (the "Meeting") of shareholders held on Thursday, September 21, 2023, in Toronto, Canada. Shareholders holding 7,947,264 common shares or 20.78% of the outstanding common shares of the Company were represented in person or by proxy at the Meeting and voted in favour of all matters brought before the Meeting.

The following table details the results:

Volta Metals Ltd. 2023 Meeting Results			
Resolution	Votes for	Votes against	Votes withheld
1. Set the number of Directors at six (6)	100.00%	0.00%	0.00%
2. Elect Kerem Usenmez as Director	100.00%	0.00%	0.00%
3. Elect Bradley Humphrey as Director	100.00%	0.00%	0.00%
4. Elect Dr. Mark Cruise as Director	100.00%	0.00%	0.00%
5. Elect Alison Sagateh Williams as Director	100.00%	0.00%	0.00%
6. Elect Michael Hoffman as Director	100.00%	0.00%	0.00%
7. Elect Murray Hinz as Director	100.00%	0.00%	0.00%
8. Appointment of Davidson & Company, LLP, Chartered Professional Accountants	100.00%	0.00%	0.00%
9. Approval of Share Compensation Plan	100.00%	0.00%	0.00%

### **Option Grant**

The Company has granted 300,000 stock options (the "Options") to its CFO, Brad Boland. Each Option entitles the holder to acquire one common share of the Company at an exercise price of \$0.20 per common share until September 22, 2028, in accordance with the Company's share compensation plan. The common shares issuable upon the exercise of the options held by the CFO are subject to a hold period of four months and one day from the date of grant of the Options.

Following the grant of Options, the Company now has a total of 3,249,078 Options outstanding, representing approximately 8.5% of the outstanding common shares of the Company.

### **Disclosure for Restructuring Transactions**

N/A

**Item 6**      **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**Item 7**      **Omitted Information**

None

**Item 8**      **Officer**

Bradley Boland, CFO

**Item 9**      **Date of Report**

September 22, 2023