

Volta Discovers New Lithium-Bearing Pegmatite at its Falcon West Lithium Project, Ontario, Canada

Multiple Productive Pegmatites now discovered over a 100m by 250m area - remains open for expansion

HIGHLIGHTS

- **Discovery of a lithium (spodumene) bearing pegmatite dyke, with a 3m by 6m minimum size, situated approximately 148m southwest of the known occurrences confirms presence of a swarm of Lithium-Cesium-Tantalum pegmatites on the property.**
- **All 4 spodumene (Lithium) pegmatite outcrops are open for expansion in all directions.**
- **Mechanized removal of till and overburden cover around the pegmatite outcrops is planned**
- **Channel samples are at the lab and the Volta exploration team continues to investigate the underexplored property.**

Toronto, Ontario--(Newsfile Corp. - September 25, 2023) - **Volta Metals Ltd. (CSE: VLTA) ("Volta" or the "Company")** is pleased to announce the discovery of a new lithium-bearing pegmatite dyke at its Falcon West Lithium property in the emerging Seymour-Falcon Lithium field in Northwest Ontario, Canada. The lithium pegmatite system on Company's property now extends intermittently over a 100m by 250m area and remains open for expansion in all directions (**Figure 1**). The contact zones of the four constituent spodumene pegmatites have yet to be identified and will be the focus of ongoing exploration.

The previously undocumented spodumene pegmatite showing, named "AM", lies 148m west of the Falcon Far West showing (**Figure 1.**), which returned channel samples of up to **1.95% Li₂O** (see news release dated June 19, 2023). This newly discovered Lithium showing is surrounded by thick overburden and the dyke width is currently unknown.

The pegmatite is hosted in metasediment units and has minimum dimensions of 3m in length and over 6m wide. Spodumene crystals (the primary lithium mineral) of up to 50cm in length were noted and detailed field mapping estimates the visible spodumene content of approximately 50% (**Figure 2**). Follow-up exploration will include mechanized removal of overburden to further delineate this significant discovery as part of the ongoing drill target definition.

The Company has channel-sampled all four outcropping Lithium pegmatites, in addition to screening overburden-covered areas with geochemical soil sampling. Rock samples are sent to ActLabs in Thunder Bay for geochemical analyses, and soil samples are sent to SGS Mineral Services Lab in Burnaby, B.C. Contingent on receiving the necessary approvals, the Company is planning to drill test these targets in Q4.

Volta's CEO, Kerem Usenmez, P.Eng., commented, ***"This is the second Lithium discovery this month at Falcon West which we believe forms part of an emerging Lithium pegmatite swarm. All outcropping lithium pegmatites discovered to date remain open for expansion in all directions, including depth and the exploration team is confident that additional extensions to the LCT system will be forthcoming."***

The Company's technical advisor, Dr. Fred Breaks commented, ***"We are extremely pleased with the progress to date on the Falcon West Property as the spodumene pegmatite swarm appears to***

be expanding to the west and is now exposed over a 100m by 250m area. We believe additional pegmatites may occur in either direction, based on the mineralogical fractionation present."

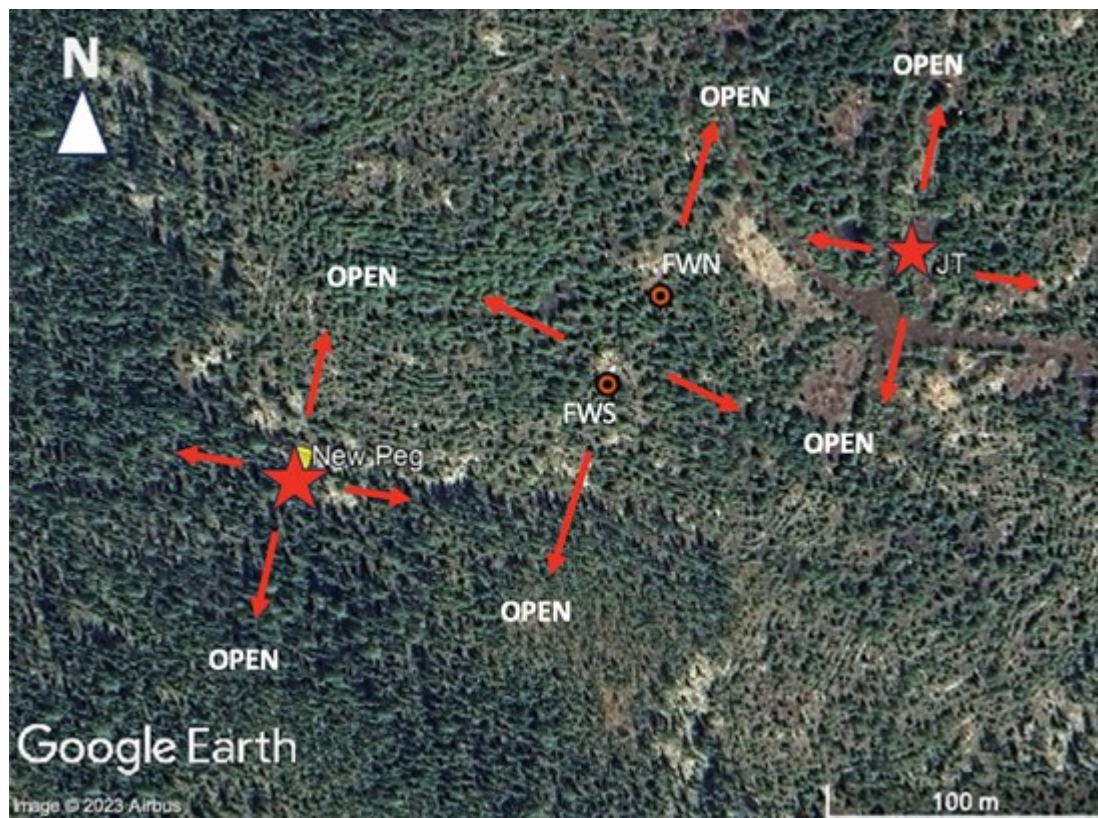


Figure 1. Newly discovered "AM" Spodumene bearing pegmatite outcrop location in relation to known Lithium showings within the property (extensions are open for expansion).

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

https://images.newsfilecorp.com/files/9598/181514_44890680c401c9da_001full.jpg



Figure 2. Large (up to 50cm) Spodumene (primary Lithium mineral) crystals in the newly discovered AM spodumene pegmatite showing which comprise approximately 50% of the rock mass in the outcrop.

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

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Qualified Person

The 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 historical information on the Properties, particularly regarding historical exploration, neighbouring companies, and government geological work.

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

ON BEHALF OF THE BOARD

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