

Volta Commences Inaugural Drill Program at Its Falcon West Lithium Property

Toronto, Ontario--(Newsfile Corp. - November 24, 2023) - **Volta Metals Ltd. (CSE: VLTA)** ("**Volta**" or the "**Company**") is pleased to announce that it has commenced its inaugural drill program at its Falcon West Lithium Property (the "**Property**"), where recent exploration has discovered multiple outcropping lithium pegmatites over a 300m by 500m area (See press release dated November 14, 2023).

The Company plans initial drill tests of all of the spodumene-bearing Lithium-pegmatite dykes identified during this summer's Phase 1 exploration program. In detail, the inaugural drill program consists of 11 diamond drillholes designed to confirm the high-grade surface channel sample in addition to extending mineralization at depth (Figure 1).

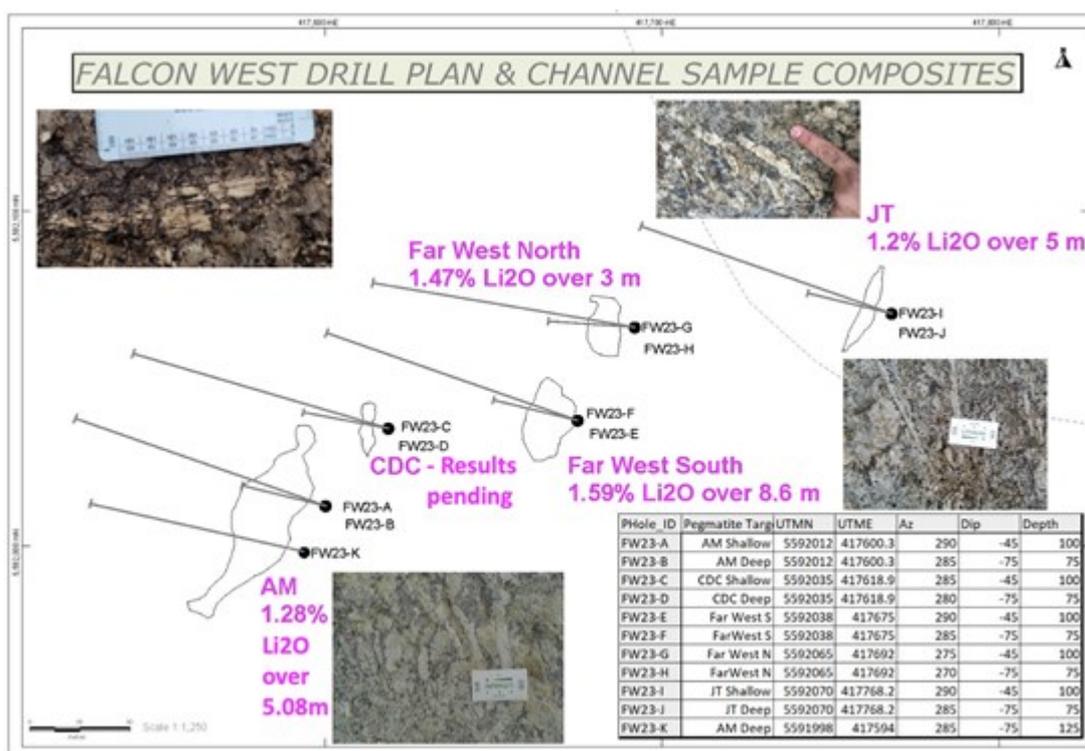


Figure 1. Inaugural drill program testing five lithium-bearing pegmatites at depth

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

https://images.newsfilecorp.com/files/9598/188579_d8fcd6009407fbbf_001full.jpg

Kerem Usenmez, P.Eng., President and CEO, commented, "***This inaugural drill program marks a significant milestone for the Falcon West Project and for Volta shareholders. Our team has discovered Lithium mineralization on surface, generating drill targets in a very short period of time.***"

Share Issuance

Pursuant to the terms of the Falcon West option agreement, Volta issued 2,000,000 common shares as part of its option to earn a 100% interest on the Falcon West property. The common shares were issued at a deemed issue price of \$0.10 per common share for a total value of \$200,000. The Company also issued 140,000 common shares at a deemed price of \$0.10 per common shares for a total value of \$14,000 as part of its option to earn a 100% interest on the Crescent Lake Property. The common shares will be subject to a hold period of four months and one day from their date of issuance.

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 Lithium Project, please visit www.voltametals.ca.

ON BEHALF OF THE BOARD

For further information, contact:

Kerem Usenmez, President & CEO

Tel: 416.919.9060

Email: info@voltametals.ca

Website: www.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 product development, 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, including the Company's planned exploration activities and the Company's aim to prevent and minimize impacts on the First Nations through a variety of mitigation measures and offsetting benefits. 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 risks detailed from time to time in the filings made by the Company with securities regulators; the fact that Volta's interests in the Property are options only and there are no guarantee that such interest, if earned, will be certain; the future prices and demand for lithium; 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 disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, other than as required by law.



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