

Volta Intersects Multiple High-Grade Lithium Zones at Its Falcon West Property, Ontario, Canada

Highlights include 1.50% Li₂O over 5.15m and 1.24% Li₂O over 15.6m - all zones remain open for expansion

Toronto, Ontario--(Newsfile Corp. - February 12, 2024) - **Volta Metals Ltd. (CSE: VLTA)** ("**Volta**" or the "**Company**") is pleased to report assay results from 11 drill holes completed from the inaugural drill program at the Company's Falcon West Lithium Property (the "**Property**"), in northwestern Ontario, Canada. The drill holes intersected near-surface spodumene-albite pegmatite hosted lithium, cesium and tantalum mineralization which remains open for expansion. (**Table 1, Figure 1 through Figure 4**).

Table 1. Assay highlights for drill holes completed at Falcon West Project

Hole ID	From (m)	To (m)	Length (m)	Li ₂ O %	Cs (ppm)	Ta (ppm)	Pegmatite
FW23-01	12.4	19	6.6	1.03	297.2	77.2	AM
FW23-02	24.9	29.8	4.9	0.04	169.8	91.6	AM
FW23-03	8.0	11.9	3.9	1.41	52.2	43.2	CDC
FW23-04	11.6	21.7	10.1	1.11	64.0	46.1	CDC
FW23-05	13.7	29.3	15.6	1.24	155.5	55.4	Far West South
FW23-06	30.65	32.45	1.8	0.74	85.6	32.8	Far West South
FW23-07	15.65	20.8	5.15	1.50	79.8	39.1	Far West North
FW23-08	28.4	37.2	8.8	1.2	72.3	33.1	Far West North
FW23-09	7.5	11.65	4.15	1.20	98.6	43.3	JT
FW23-10	14.6	21.4	6.8	1.18	64.1	30.3	JT
FW23-11	12.3	13	0.7	0.77	29.7	62.0	AM

The Company's technical advisor, Dr. Fred Breaks, commented, "***The assay results with high-grade Lithium, and strongly anomalous associated rare metals, with maximum values of Cesium (793 ppm), Tantalum (177 ppm), Rubidium (>5000 ppm) and Tin (1750 ppm), suggest the transition of an albite-spodumene-type pegmatite system into local zones of more evolved, complex-type pegmatite mineralization in the Falcon West pegmatite group. Undiscovered pegmatites of complex-type could exist to the west in the direction of increasing fractionation and are exemplified at the nearby North and South Aubry pegmatites of Green Technology Metals (cf. Breaks, Selway and Tindle 2006). The lithochemistry and structural data from this early phase of drilling will greatly aid in the continuing development of a lithium pegmatite exploration model.***"

This initial drilling was designed to test the five spodumene-bearing pegmatites discovered during Volta's 2023 exploration program which screened a small section of the large 13km² property. All 11 boreholes hit mineralization in 5 known pegmatites, and hole FW23-07 intersected blind pegmatite from 47.4m to 59.1, before the end of hole at 60.1m.



Figure 1. Borehole FW23-05 Core Samples showing high-grade (>1.3% Li₂O) spodumene mineralization (Far West South "FWS" Pegmatite)

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

https://images.newsfilecorp.com/files/9598/197562_0ad5049b54d11a40_001full.jpg



Figure 2. Core showing high-grade (1.5% Li₂O) spodumene mineralization in Hole FW23-07 (Far West North "FVN" Pegmatite)

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

https://images.newsfilecorp.com/files/9598/197562_0ad5049b54d11a40_002full.jpg

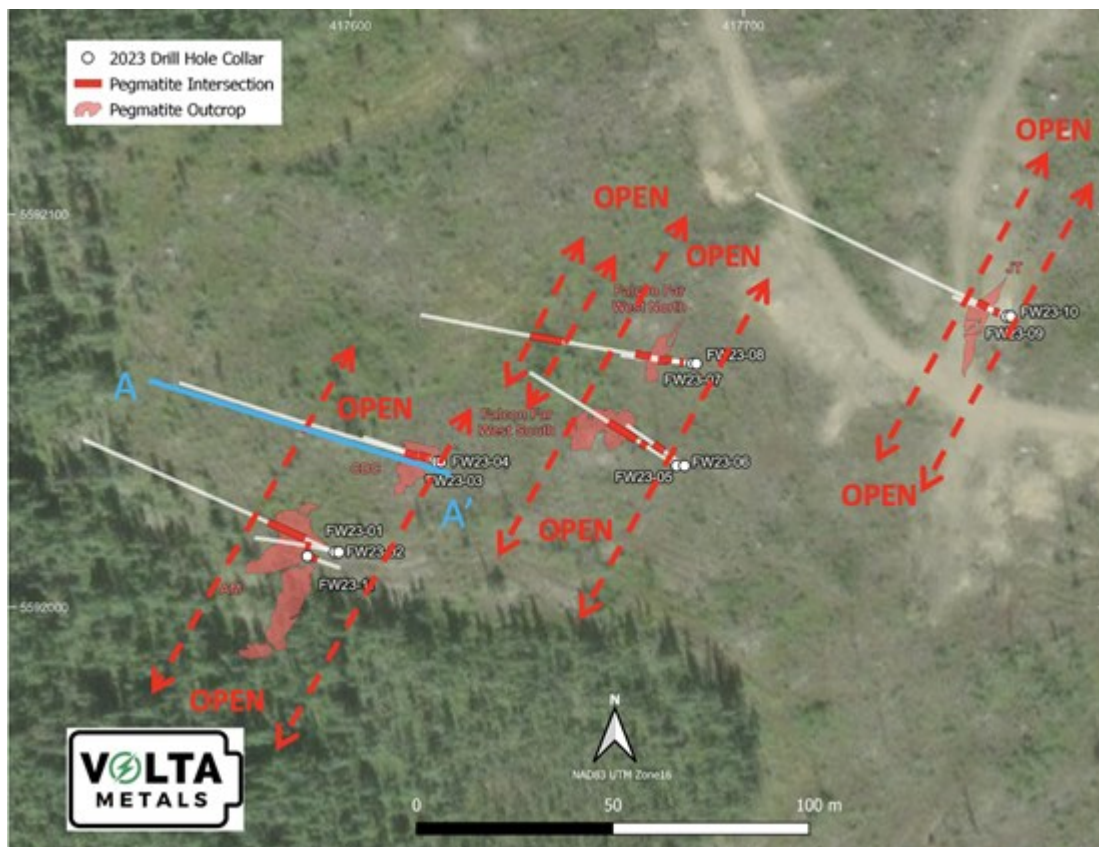


Figure 3. Drill collar locations with mineralized outcrops

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The success of the drilling highlights the significant potential of the Falcon West Lithium Project. The data will enable the Company's exploration team to improve their knowledge of the structural orientations of the pegmatites and enhance drill-hole design for the 2024 exploration program.

The Company is currently finalizing its 2024 exploration program which will include designing the including diamond drilling, mechanized trenching, and further geochemical sampling.

Kerem Usenmez, P.Eng., President and CEO, commented, ***"We are thrilled by these assay results from our first drill program targeting the spodumene pegmatite swarm. These high-grade Lithium results, along with strongly anomalous Cesium and Tantalum, suggest the presence of a large LCT mineralized system within the Falcon West Project. Future exploration will follow up on these drill results, and also other identified targets generated from soil geochemistry and magnetic surveys."***

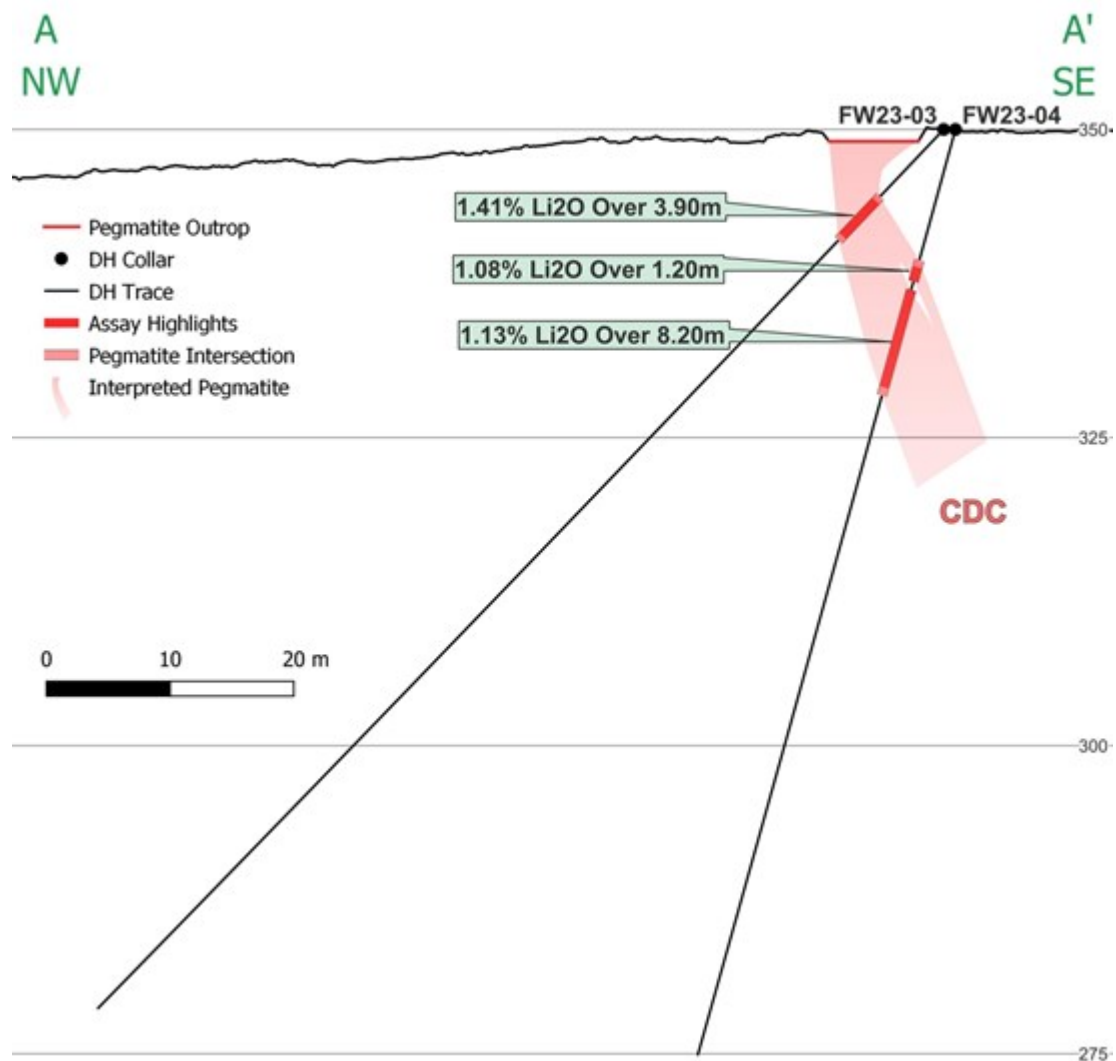


Figure 4. Drill section with spodumene intercepts for Borehole FW23-07 & 8 (FWN Pegmatite)

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

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QA/QC Protocol

Volta implemented a strict QA/QC protocol in processing all rock samples collected from the diamond core samples obtained from the Falcon West Lithium property. The protocol included inserting and monitoring appropriate reference materials, in this case, high-concentration and low-concentration certified OREAS lithium standards, blanks, and duplicates, to validate the accuracy and precision of the assay results. All collected rock core samples were put in sturdy plastic bags, tagged, and sealed by professional geologists. Sample bags were then put in rice pouches and kept secure before being sent by road transport to Activation Laboratories Ltd. in Thunder Bay, Ontario. The lithium is being analyzed by Peroxide Fusion ICP-OES method (8-Li package).

Qualified Person

The technical content of this news release has been reviewed and approved by Andrew Tims, P. Geo., 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.

Frankfurt Stock Exchange Listing

The Company is pleased to announce the listing of its common shares on the Frankfurt Stock Exchange ("FSE") under the symbol "D0W. " The shares are now cross-listed and available for trading on Germany's largest stock exchange.

The FSE is one of the world's largest international securities trading centres. Operated by Deutsche Boerse AG, it is the largest of Germany's seven stock exchanges and handles approximately 90 percent of all securities traded in Germany. The FSE facilitates advanced electronic trading, settlement, and information systems and enables cross-border trading for international investors.

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 based in Toronto, Ontario, focused on lithium, cesium, and tantalum. It has optioned and is currently exploring a critical minerals portfolio of lithium, cesium, and tantalum projects in northwestern Ontario, considered one of the world's most prolific, emerging hard-rock lithium districts. To learn more about Volta and its flagship Falcon West Lithium Project, please visit www.voltametals.ca.

ON BEHALF OF THE BOARD

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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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