

Volta Metals Acquires New Ground Contiguous to Its Falcon West Lithium Project in Ontario

Toronto, Ontario--(Newsfile Corp. - July 2, 2024) - **Volta Metals Ltd. (CSE: VLTA) (FSE: D0W)** ("**Volta**" or the "**Company**") is pleased to announce that it has acquired additional claims contiguous to its Falcon West Lithium Project in northwestern Ontario. The newly acquired mineral claims account for a total surface area of 820 hectares and are contiguous to the Company's Falcon West and Crescent Lake lithium projects, resulting in one larger land package within the Seymour-Falcon Lithium Belt (**Figure 1**). The Company owns a 100% interest of these newly acquired claims and has granted the vendors a 1.5% net smelter returns royalty.

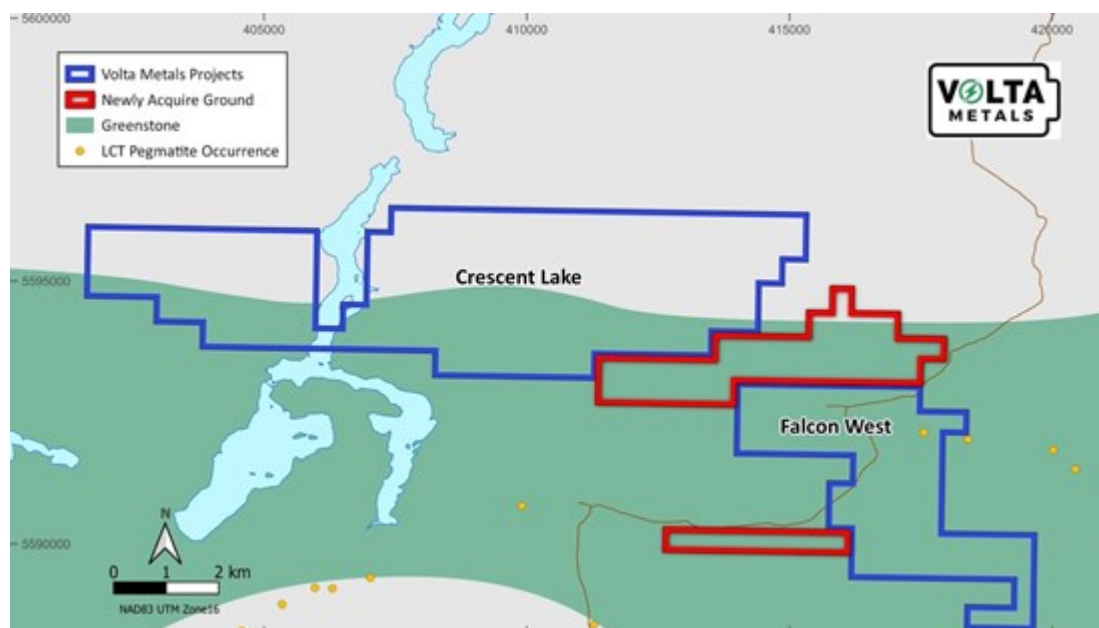


Figure 1. Newly acquired claims, combining the Crescent Lake and Falcon West projects with an increased footprint within the Falcon-Seymour Lithium greenstone Belt

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

https://images.newsfilecorp.com/files/9598/215059_ef14be2cb4b6a864_001full.jpg

The Company will pay \$31,000 in cash and issue 400,000 common shares in its capital to the vendors of the newly acquired claims. This will provide the Company with additional ground to explore within the highly prospective greenstone belt, increasing the total contiguous land position to 5,290 hectares. The common shares will be subject to a four-month hold period under applicable securities laws in Canada.

In addition, the Company also acquired the "Lee Creek" Project, which consists of multiple claims, located north of Green Technology Metals' Seymour Lithium deposit (MRE 10.3Mt 1.03% Li₂O).

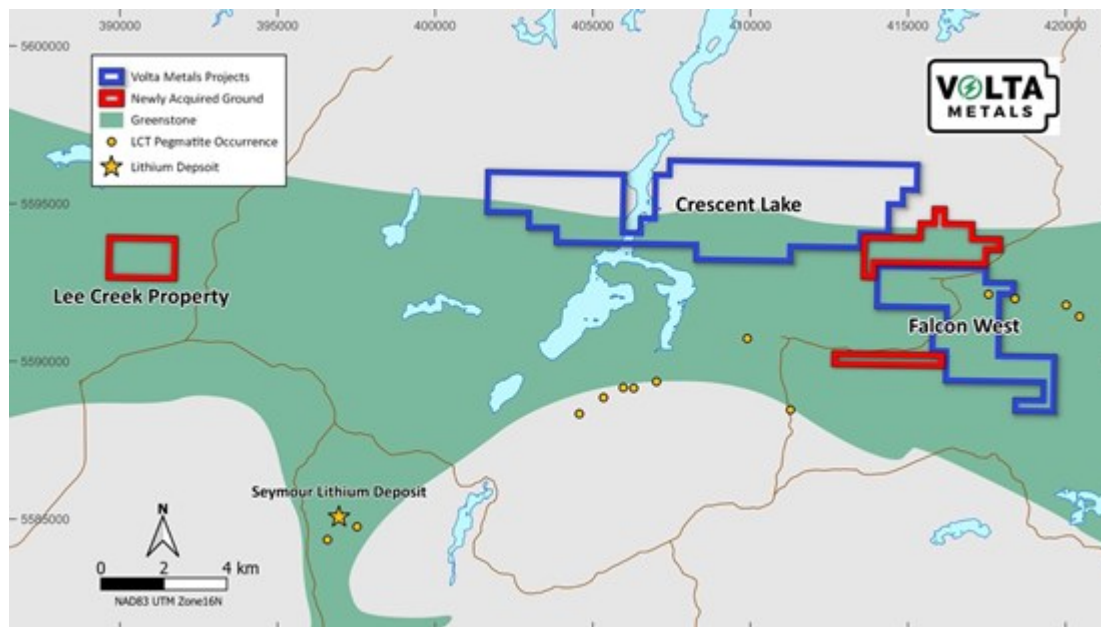


Figure 2. Lee Creek Lithium and Polymetallic Project

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

https://images.newsfilecorp.com/files/9598/215059_ef14be2cb4b6a864_003full.jpg

Lee Creek Project

The Lee Creek Project is situated in the same part of the Caribou Lake greenstone belt as Green Technology Metals' Seymour project and Midex Resources Ltd's Crescent Lake project. Both of these projects have outcropping Lithium-bearing pegmatites. As documented in 2002 Ontario Geological Survey ("**OGS**") work (Breaks, Selway, and Tindle, 2006), anomalous Li, Cs, and Sn occur in the area. No known exploration has been undertaken for rare metals in the claim block area and vicinity since the OGS work.

The property is situated in mafic and intermediate metavolcanics of the Marshall assemblage. This assemblage is well known for its base metal potential, exemplified 75 km east in the Marshall Lake area. Four mineral occurrences have been identified containing Cu, Zn, and Au (Dyno Mines Limited showings). Work was done in this area from 1967 to 1968 and 1991 to 1992. Four diamond drill holes were completed by Dyno Mines Limited, with the best intersection for Au-Cu mineralization being 1.87 g/ton Au over 3m and 0.25% Cu over 1.5m (Maitland 1992).

The Company's technical advisor, Dr. Fred Breaks, commented, "*The additional properties situated along the Pashkokogan fault system now provide the Company with a total strike length of 17 km along this important structural corridor that apparently controls all known spodumene pegmatites in the Falcon Lake pegmatite group. The Marshall property has never been explored for lithium and has documented base metals and gold mineralization that adds to the Company's diversification.*"

Shares to be Issued

Pursuant to the Purchase Agreement, Volta will issue 400,000 common shares as part of the commitment to earn a 100% interest on these properties. The common shares will be subject to a four-month hold period under applicable securities laws in Canada.

Option Grant

The Company has granted 250,000 stock options (the "**Options**") to its newly elected director, Fady Mansour. Each Option entitles the holder to acquire one common share of the Company at an exercise price of \$0.06 per common share until July 2, 2029, in accordance with the Company's share

compensation plan. The common shares issuable upon the exercise of the options held by the Director are subject to a hold period of four months and one day from the date of grant of the Options.

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

Referenced Sources

1. *Breaks, F.W., Selway, J.B., and Tindle, A.G. 2006. Fertile and peraluminous granites and related rare-element mineralization in pegmatites, north-central and northeastern Superior Province, Ontario; Ontario Geological Survey, Open File Report 6195, 143p.*
2. *Maitland, T. 1992. Prospecting and Exploration Program Ratte Lake and Pikitiguishi Lake areas. G-119 A G-112. MNM Assessment File 52110SE0002 OP92-747.*

ABOUT VOLTA METALS LTD.

Volta Metals Ltd. (CSE: VLTA) (FSE: D0W) 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

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 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.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/215059>