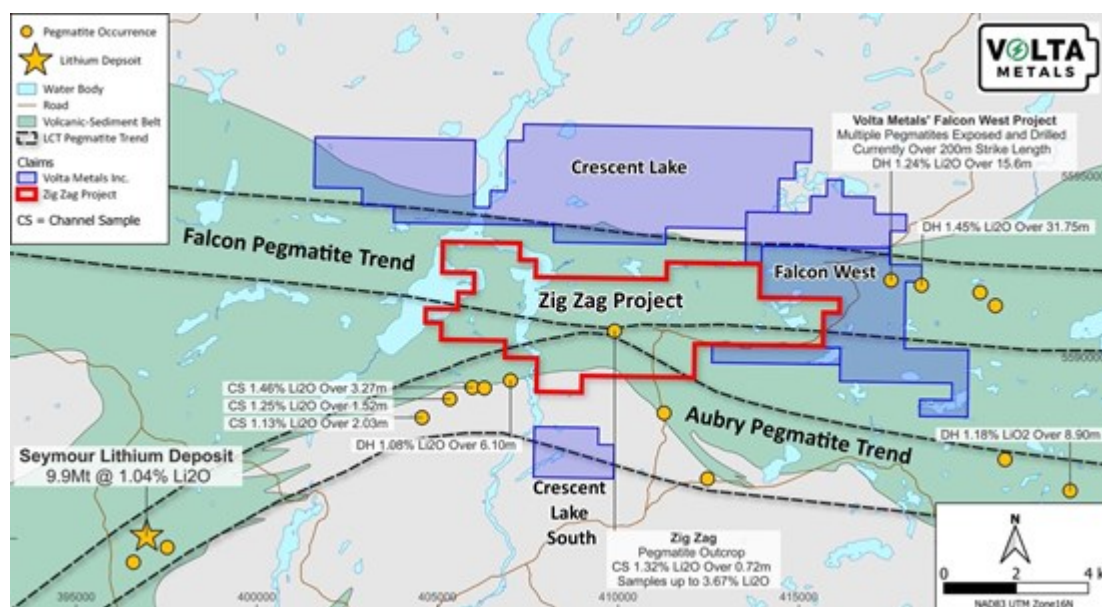


# Volta Agrees to Acquire the ZigZag Lithium Project Contiguous to Its Falcon West Lithium Discovery in Ontario

Toronto, Ontario--(Newsfile Corp. - November 7, 2024) - **Volta Metals Ltd. (CSE: VLTA) (FSE: D0W)** ("**Volta**" or the "**Company**") is pleased to announce that it has agreed to acquire a 100% interest in the strategic ZigZag Lithium property (the "**ZigZag Project**") contiguous to its Falcon West Lithium Project in northwestern Ontario. The ZigZag Project hosts the high-grade Dempster East Lithium Showing which returned values up to **3.67% Li<sub>2</sub>O**, and has excellent potential to host lithium, cesium, tantalum, gallium and niobium mineralization.

The total area of the ZigZag Project is 2,710 hectares, which combined with the Company's Falcon West and Crescent Lake Lithium Projects encompasses a total of 8,287 hectares (83km<sup>2</sup>), making it one of the larger prospective land packages within the emerging Seymour-Falcon Lithium Belt, and extending known high grade lithium occurrences to over 10km strike length (**Figure 1**).



**Figure 1. Volta's increased footprint within Seymour-Crescent-Falcon Lithium belt**

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

[https://images.newsfilecorp.com/files/9598/229108\\_6c445e58445c586e\\_001full.jpg](https://images.newsfilecorp.com/files/9598/229108_6c445e58445c586e_001full.jpg)

The ZigZag Project covers the geological extensions of Green Technology Minerals' Seymour Lithium belt to the Southwest and the Company's Falcon West Lithium System to the East (Figure 1). The Dempster East pegmatite is located in the middle of the project, with historic samples returning up to **3.67% Li<sub>2</sub>O** over 0.3m. Spodumene is readily observed in outcrops with crystal sizes ranging from 3-15cm on average, and is consistent throughout the entire pegmatite unit (Figure 2 and Figure 3). In detail the pegmatites form part of the highly evolved Crescent Lake pegmatite swarm and are Tantalum rich, returning the highest tantalum oxide results in Ontario, with an impressive **0.37% Ta<sub>2</sub>O<sub>5</sub>** over 1m (*Dr. F.W. Breaks, J.B. Selway and A.G. Tindle, 2003*).

Dempster East pegmatite sampling has returned high lithium values and anomalous beryllium, cesium, gallium, niobium, rubidium, tin, and tantalum values. Results for tantalum, and gallium were also returned with recoverable amounts (Table 1).

**Table 1. Significant Grab and channel Samples - ZigZag Property, Dempster East**

Sample #	Li <sub>2</sub> O (%)	Rb (ppm)	Be (ppm)	Cs (ppm)	Ga (ppm)	Ta (ppm)	Nb (ppm)
H181051	2.56	1,420	107.5	213	78.5	92.2	77.4
H181052	1.55	2,630	164.5	450	66.4	58.4	57.2
H181055	1.53	3,860	66.8	980	66.8	110	48.4
H181056	1.89	3,450	172	600	93.1	140	90.1
H073751	1.32*	1,980	159.5	320	66.0	240	60.8

\*: over 0.72m channel sampling



**Figure 2. Spodumene crystals consistent throughout the entire pegmatite dike (Dempster East showing)**

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**Figure 3. Large spodumene crystals from the Dempster East Lithium showing ZigZag Property**

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Kerem Usenmez, CEO, commented, "I am very pleased to bring this highly prospective and strategic project into Volta's portfolio. ZigZag has excellent potential to host more than one Lithium system, with Seymour-Crescent emerging from the southwest, and Falcon from the east. This strategic acquisition cements Volta's position within this critical belt and provides us with a large consolidated land position with excellent potential to expand the known mineralized pegmatites in addition to discovering new ones. Having already demonstrated our efforts with discovering multiple Lithium bearing pegmatites within Falcon, this project adds to the Company's growth, with one of the best land positions in the area, and in Ontario."

The Company's advisor, Dr. Fred Breaks, also commented, "This property lies adjacent to Tebishogeshik Li-Ta pegmatites and could represent an eastward extension of this pegmatite cluster, where discovery potential is high. The initial results at Dempster East include a pronounced fractionation of tantalum relative to niobium (Nb/Ta mean 0.6 compared with average upper continental crust of 3.8), similar to the adjacent Tebishogeshik pegmatites. The Ta-Nb mineralogy at Tebishogeshik is extremely varied and amongst the most diverse for any lithium pegmatite group in Ontario, as documented in a study by Breaks, Selway, and Tindle (2006) that included over 900 electron microprobe analyses."

### **Transaction terms**

The agreement to purchase the ZigZag Project (the "**Definitive Agreement**") was entered into with Integral Metals Corp. ("**Integral**"). Pursuant to the Definitive Agreement, the Company has agreed to purchase the ZigZag Project (the "**Acquisition**") for a cash payment of \$350,000 and has agreed to the release of all claims against Integral upon closing of the Acquisition (see Company's news release dated March 22, 2024 for details of the claims against Integral). Closing of the Acquisition is subject to certain terms and conditions.

### **Financing**

The Company is also pleased to announce a proposed non-brokered private placement (the "**Offering**") to raise proceeds of up to \$200,000. The Offering will be comprised of the issuance of units of the Company (each, a "Unit"), at a subscription price of \$0.05 per Unit. Each Unit will be comprised of one common share of the Company (each, a "**Share**") and one half of one common share purchase warrant of the Company (each whole warrant, a "**Warrant**"), with each Warrant entitling the holder thereof to purchase an additional Share of the Company (a "**Warrant Share**") at an exercise price of \$0.10 per Warrant Share for a period of 24 months from the closing of the Offering.

It is expected that certain directors and officers of the Company (the "**Insiders**") may participate in the Offering. The participation of Insiders in the Offerings will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company anticipates relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related-party transactions under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the Units to be acquired by the participating Insiders nor the consideration to be paid by such Insiders is anticipated to exceed 25 percent of the Company's market capitalization.

The Offering is expected to close on or about November 14, 2024 and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals, including the acceptance of the CSE. The Company expects to use the proceeds of the Offering for general corporate and working capital purposes.

The securities issued under the Offering will be subject to a statutory hold period in Canada of four months and a day from the date of issuance in accordance with applicable securities laws.

### **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.

### **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](http://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, statements regarding the anticipated Offering, the expected timing to complete the Offering, the ability to complete the Offering on the terms provided herein or at all, the anticipated use of the net proceeds from the Offering, the receipt of all necessary approvals, statements with respect to the Definitive Agreement and the acquisition of the ZigZag Project, statements with respect to the ZigZag Project and its potential and prospective nature and the potential to expand the known mineralized pegmatites in addition to discovering new ones. 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: whether the acquisition of the ZigZag Project is completed on the contemplated terms and conditions or at all, 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 certain of its properties are options only and there are no guarantee that such interest, if earned, will be certain; the future prices and demand for lithium; inability to fulfill the duty to accommodate First Nations and other indigenous peoples, 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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