Soil Sampling Identifies Multiple New Targets at Volta's Falcon West Lithium Project, Ontario, Canada

HIGHLIGHTS

- **Multiple priority targets with Lithium Response Ratios greater than 40 have been identified for follow-up work**
- **Additional targets were identified within the newly acquired Falcon Extension claims, extending along the southern boundary of the ZigZag Property**
- **Completed purchase of a 100% interest in strategic claims situated within Caribou Lake greenstone belt along strike and contiguous to the Seymour and Falcon Lithium trends**

Toronto, Ontario--(Newsfile Corp. - December 2, 2024) - **Volta Metals Ltd. (CSE: VLTA) (FSE: D0W) ("Volta"** or the **"Company")** is pleased to announce encouraging geochemical results from the recent mobile metal ion (MMI) soil sampling program completed at the Falcon West Lithium Project, located in the Thunder Bay Mining District of Northwest Ontario, Canada.

Targeted to test zones delineated by the high-resolution aeromagnetic and LIDAR surveys as prospective for lithium-bearing pegmatites has yielded five new priority and five secondary targets with anomalous lithium response ratios.

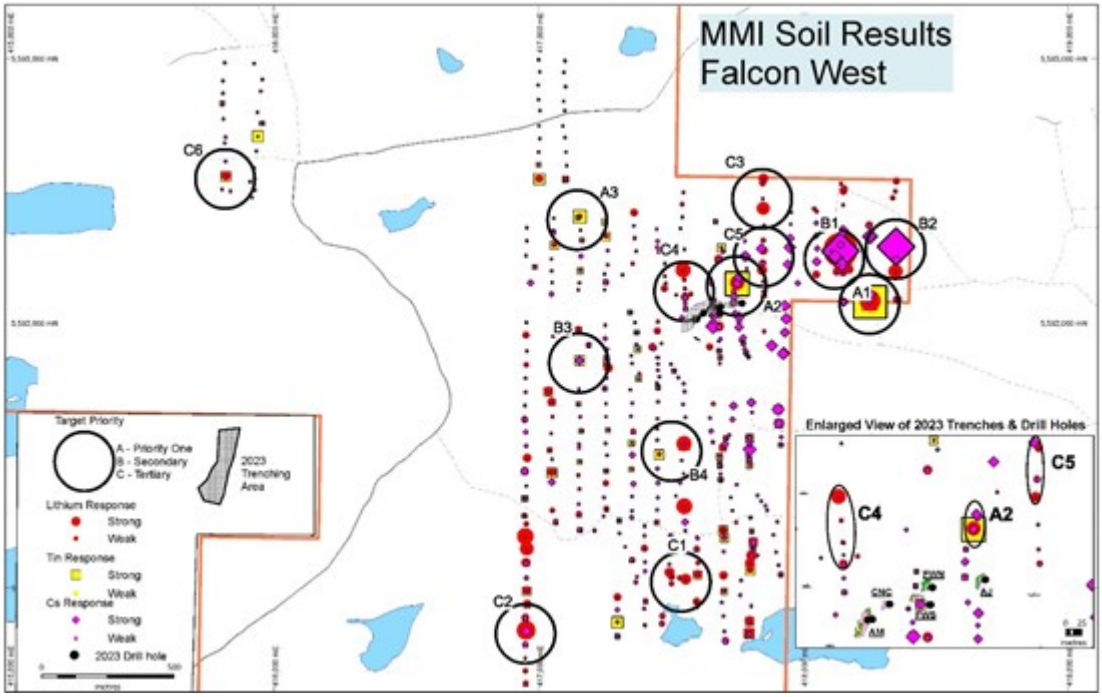

Figure 1. Falcon West soil results with additional targets generated.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9598/232016_49d8dfd3a4c0ea64_001full.jpg

Soil sampling was completed to identify lithium, cesium, and tantalum (LCT) minerals, as well as signature minerals such as tin, in addition to dispersion minerals, such as rare-alkali biotite, tourmaline, and holmquistite (a lithium mineral that typically occurs immediately adjacent to, typically within 5 to 20 metres, spodumene mineralization).

In detail, the survey consisted of a series of sample lines spaced every 100m oriented orthogonal to the dominant local NE-SW ice-flow direction. Samples within each line are spaced by approximately 50m (or 25m when following up on the 2023 anomalous results). The 2024 survey covers an area of roughly 3km^2 and consists of 330 soil samples. Combined with the 2023 survey, the soil survey covers 4.5km^2, totalling 591 samples.

The MMI soil geochemical technique is based on the partial extraction of soil samples systematically collected from a specific depth below the organic soil horizon. The method has been utilized on a wide range of commodity types, from precious and base metals to rare earth elements. The MMI Process utilizes proprietary partial extraction techniques and specific combinations of ligands to keep metals in solution and relies on strict adherence to a sampling procedure. The MMI process does not indicate the grade of mineralization responsible for an MMI anomaly nor the depth of the source region for the anomaly. Accordingly, pairing the MMI results with geophysical surveys provides an effective tool for defining drill targets in terrain where prospective targets are buried by overburden. A peak-to-background ratio, Response Ratio, involves determining a background value for each element in a survey area and rationing all the data to that background (average of the lowest quartile). This reduces the effects of time and temperature during the extraction process, allows for the splicing of different data batches, reduces the effects of sampling in different types of soil, and facilitates multi-element data presentations for interpretation.

The sizeable cluster of targets, which covers an area of approximately 2.5km by 1.5km suggests that the Falcon West Pegmatite Swarm is significantly larger than has been outlined by work to date. The results of this soil sampling program warrant further exploration to potentially discover more lithium-bearing pegmatites within the claim boundaries. The next work program on Falcon West will involve overburden stripping of priority targets to develop additional drill targets.

The Company is also pleased to announce that it has completed the purchase of a 100% interest in the strategic set of claims in the Seymour Lithium Camp. Additional detail on this purchase was provided in the Company's press release dated November 22, 2024, available on the Company's website at voltametals.ca or under the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

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, considered 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 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, the anticipated use of the net proceeds from the Offerings and the receipt of all necessary approvals for the Offering. 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 its mineral properties 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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