

VOLATUS CAPITAL CORP.

NEWS RELEASE

VOLATUS CAPITAL CORP. TO PURCHASE 20% INTEREST IN LEIGH CREEK MAGNESITE PROJECT AND IN EXCLUSIVE NEGOTIATION TO PURCHASE REMAINING 80%

June 24, 2020: Vancouver, BC Canada - Volatus Capital Corp. (CSE: VC) ("Volatus" or the "Company") announces the proposed purchase of MagMetal Tech Pty Ltd., a private Australian company acquiring a 20% interest in Leigh Creek Magnesite Pty Ltd.

The purchase price is the issuance of 5% of the issued and outstanding stock in the Company, AUS \$2 million of shares of Volatus and \$500,000 in cash payable in two staged tranches. Completion of the acquisition is subject to a number of conditions including Australian Foreign Investment Board Approval.

The Company is also currently in exclusive negotiations to acquire the remaining 80% of the project.

The Leigh Creek Magnesite Project:

- contains a historical JORC resource estimate of 16 Mt measured, 113.5 Mt of Indicated and 106 Mt of inferred (see table below).
- Contains magnesite capable of making CCM, DBM and EFM magnesia products and magnesium metal.
- Is rail accessible to spare kiln and port capacity in South Australia, with multiple toll processing opportunities.

The historical JORC resource estimate was completed for Archer Exploration Limited in April 12, 2016. The Company's qualified person has not done sufficient work to classify the historical estimate as a current mineral resource or mineral reserve; and the Company is not treating the historical estimate as current mineral resources or mineral reserves.

The table below is derived from the April 12, 2016 Archer Exploration Limited JORC resource.

Area	Measured (Mt)	Indicated (Mt)	Inferred (Mt)	Total (Mt)	MgO (%)
Mount Hutton Central	12.0	5.5	0.0	17.5	40.1
Mount Hutton South	0.0	72.0	53.0	125	42.9
Mount Playfair	0.0	21.0	23.0	44	42.5
Pug Hill	0.0	10.0	10.0	20	42.7
Termination Hill	4.0	5.0	20.0	29	42.8
Total	16.0	113.5	106.0	235.5	

The JORC resource categories used are comparable to the CIM 2014 mineral resource categories recognized under NI 43-101. The parameters used to prepare the historical estimate include creating a DTM for the top and bottom of each bed in the magnesite package. The block size chosen measured 10 m north by 0.5 m east and 1.0 m vertically. This block size allowed for an estimation of steeply dipping, thin, tabular bodies and also considered the estimated minimum magnesite bed mining width of 0.5 m.

A qualified person has yet to determine what work would be required to upgrade or verify this historical estimate.

The Company's investment in magnesium metal is in alignment with its vision of the growth of the green economy. The unique properties of magnesium to create a high-strength, low-weight metal and associated alloys for use in electric vehicles allows for the reduction of vehicle weight while driving down battery size and costs.

President and CEO Michael Collins comments, "We are very excited to enter the Magnesium development space. We see magnesium as one of the key metals in the electric vehicle economy. Volatus expects magnesium and gold to be the two bright lights of the mining sector in 2020, and we are in both of them."

About Magnesium.

- Magnesium is:
 - 30% lighter than Aluminum, and
 - 70% lighter than Steel
 - Easily machined, and can be injection moulded
 - Entirely biocompatible, posing no toxicity hazards
 - A structural metal with the best strength-to-weight ratio
- Magnesium is a well-accepted light weight metal used in automotive, aerospace and transit industries. Reduced weight allows a reduction in battery size in Electric Vehicles (EV).
- The weight vs cost trade-off is increasing the use of magnesium alloys and direct casting of magnesium metal parts.
- Magnesium has a potential capacitance of three times that of Lithium and is becoming a significant component in battery composition.
- Gaining broad acceptance in construction industry as a superior building material.

Magnesium is a green metal with properties making it attractive for a range of environmentally friendly applications. Due to its low weight and good mechanical and electrical properties, magnesium is widely used in the manufacturing of mobile phones, laptop and tablet computers, cameras, and other electronic components. Currently, the largest single use for magnesium metal is in aluminium alloying, accounting for about 50% of the total magnesium metal consumption. 86% of global magnesium metal is produced in China. The magnesium metal market is estimated to reach a value of USD \$6.27 billion by 2026 and is growing at a compound annual growth rate of 7.1% annually (Future Market Insight, 2016).

Purchase Terms

- 5% of the issued and outstanding stock in the Company at the time of close,
- AUS \$2 million of shares of Volatus based on the lesser of:
 - (a) the VWAP of Volatus Shares on the CSE over the five (5) trading days immediately prior to (and including) the Announcement Date and the five (5) trading days immediately following the Announcement Date; and
 - (b) the VWAP of Volatus Shares on CSE over the five (5) trading days immediately prior to (and including) the Completion Date and the five (5) trading days immediately following the Completion Date.
- \$500,000 in payments; \$200,000 within 90 days and \$300,000 within 180 days.

Technical disclosure in this news release has been reviewed and approved by Michael Collins P. Geo., President and CEO, and shareholder of Volatus Capital Corp., a Qualified Person as defined by National Instrument 43-101.

About Volatus Capital Corp.

The Company is focused on exploration and development of resources in gold exploration and development, and metals in the green economy that have strong demand profiles.

We seek Safe Harbor.

ON BEHALF OF THE BOARD

“Michael Collins”

Michael Collins, President and CEO

For additional information, contact Volatus at 604-681-3170

Forward-looking information

Certain statements in this news release constitute “forward-looking” statements. These statements relate to future events or the Company’s future performance. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof 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, except as required under applicable securities regulations.