

Voltage Metals Corp Reviews Data from its Newfoundland Nickel-Copper-PGE-Cobalt-Chromium Project and Outlines Next Steps

TORONTO, May 31, 2022 /CNW/ - Voltage Metals Corp. (CSE: VOLT) (OTC: VLTMF) (the "Company" or "Voltage") is pleased to provide this update on the Company's 100% owned Wheeler Project in Newfoundland.

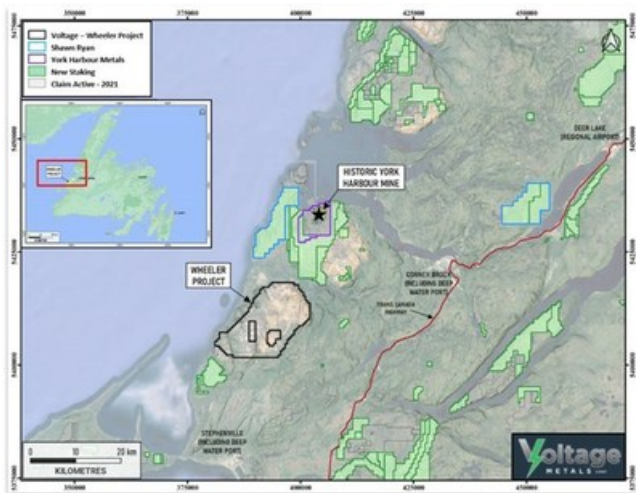
The Wheeler property ("Wheeler") is situated on the west coast of Newfoundland, 25 kilometres north of the deep-water port town of Stephenville. The property covers the southern extent of the Bay of Islands ophiolite complex and is composed of mafic and ultramafic assemblages dominated by gabbros, pyroxenites and peridotites. The target on the Wheeler property is magmatic Ni-Cu-PGE (plus Co-Cr) mineralization hosted within a mafic intrusion, similar to Norilsk in Russia, Lynn Lake and Namew Lake in Manitoba, Nkomati in South Africa, and Voisey's Bay in the province of Newfoundland and Labrador.

Wheeler includes the locations of extremely anomalous lake-sediment samples collected as part of the federal and provincial government's lake-sediment survey (a 35,768 lake-sediment sample database) including the four highest nickel values in the province with values of 4,980, 4,750, 4,390 and 4,230 parts per million (ppm) Ni (nickel), respectively. The property also hosts copper, chromium and cobalt sediment values that are in the 99.9th percentile of the same dataset.

In August of 2021 the Company completed a 726-line-kilometre VTEM airborne geophysical survey at Wheeler, flown by Geotech Ltd, on northeast-southwest-oriented lines spaced 200 metres apart. Recent interpretation of that survey has identified several high-priority drill targets.

"Results from the 2021 VTEM survey show 6 discrete, moderate to strong-amplitude VTEM AEM anomalies over the ophiolite complex," stated Alan King, the company's consulting geophysicist. "Potential geological sources of the VTEM responses include conductive serpentinization, graphitic /black shales in sediments, or conductive sulphides. Based on known geology, the most likely source for the strongest two anomalies is pyrrhotite-dominated sulphides, due to local associated magnetic anomalies and the mafic to ultramafic host rocks."

"We are eager to drill the Wheeler project and test these priority conductors," stated Voltage CEO Bob Bresee. "This area of southwestern Newfoundland has become very prospective for base metals, as evidenced by the success of our next-door neighbour York Harbour Metals, whose quality drill results have been driving shareholder value in recent months. The historic results on Wheeler demonstrate the excellent potential for nickel, copper, cobalt and platinum group element mineralization."



Voltage Metals Newfoundland Wheeler Project (CNW Group/Voltage Metals Corp.)

Historically documented occurrences on the Wheeler property consist of both net-textured pentlandite (nickel sulphide) and PGE-rich chalcopyrite (copper sulphide) mineralization, indicating that the minerals formed within a magma chamber. Voltage has applied for drill permits at Wheeler and is currently receiving quotations for a summer drilling program of approximately 2,000 metres, to test up to five near-surface EM anomalies.

Appointment of Technical Advisor

Voltage is pleased to announce the appointment of Alan King to its technical advisory board. Alan is a geophysics expert having consulted for decades on projects in Canada, Australia, South America, Africa and Asia. From 1990 to 2012, he was employed by Inco/Vale as a senior geophysicist and then as Manager of Geophysics with responsibility for global exploration. He was a member of the technical team that performed Inco's due diligence during its review of Voisey's Bay, prior to its eventual purchase from Diamond Fields in 1995. Subsequent to the acquisition, Alan continued in a supervisory role on Voisey's Bay geophysics as the project was developed, as well as on other Inco green field and mine area projects. In his capacity as Chief Geophysicist for Vale Global Exploration, Alan worked on geophysical applications for base metals, gold, iron, manganese, coal and fertilizers (potash and phosphate), as well as target generation using regional and global data sets.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Dr. Stephen Amor, PhD, PGeo, who is a qualified person, as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

About Voltage Metals


Voltage is a mineral exploration company with a highly experienced team focused on nickel and other battery metals exploration in the Canadian provinces of Ontario and Newfoundland. The Company looks to create shareholder value by aggregating and exploring projects that possess sound geology and brand-new discovery potential. Voltage has a deep roster of management and key stakeholders, who are expert in the essential resource trifecta of exploration, operations and finance.

Forward Looking Statements

This press release contains forward-looking statements and forward-looking information within the meaning of applicable Canadian and U.S. securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should",

"believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. The forward-looking statements and information are based on certain key expectations and assumptions made by management. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information. There can be no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. Management of the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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