

VOLTAGE COMPLETES DRILL PROGRAM at the ST. LAURENT Ni-Cu PROJECT and FLIES AIRBORNE VTEM SURVEY over the JERRY LAKE PROPERTY

TORONTO, June 28, 2022 /CNW/ - Voltage Metals Corp., ("Voltage" or the "Company") (CSE: VOLT) (OTC: VLTMF) is pleased to announce that it has completed a diamond drill program at the Company's 100% owned St. Laurent Nickel-Copper-Cobalt Project, located 160 km northeast of Timmins, Ontario. The drilling consisted of 2,460 metres in seven holes, with downhole geophysical surveys completed on six of the seven holes. A total of 570 samples, representing 800 metres of core were split for analysis. All samples have been shipped to the lab, with results expected periodically over the next eight weeks.

The St. Laurent Project has received minimal exploration activity since the initial work in the mid 1960's when nickel-copper mineralization was first identified in a limited number of shallow drill holes. Subsequent airborne geophysical surveys defined a strong electromagnetic (EM) anomaly with an associated bullseye magnetic response, both of which are coincident with the reported disseminated mineralized zone. Diamond drilling in 2008 and 2019 identified geological characteristics indicative of gabbro breccia/conduit hosted nickel mineralization similar to the Lynn Lake Deposit (28.4 million tons @ 0.91% Ni, 0.49% Cu) the Kenbridge deposit (7.5 million tonnes @ 0.58% Ni, 0.32% Cu), and the Montcalm Deposit (3.9 million tonnes @ 1.3% Ni, 0.67% Cu, 0.05 Co).

The recently completed drill program followed up on the results of the 2019 diamond drilling, where the highest nickel grades on the project were intersected with three separate intervals of >1.0% Ni, as well as the widest intersection (113.4 m) of lower grade nickel mineralization, **Table 1**. Nickel assays in conjunction with the associated sulphur results indicate a high nickel tenor¹ of 5% Ni for massive sulphides (35% S) in the magmatic system. Two priority Borehole EM anomalies from the 2019 program and a deeper Heligeotem II Anomaly modelled from a 2007 Survey were also targeted in this drill program.

Table 1 – St. Laurent Diamond Drill Assay Results 2019

DDH #	Year	From m	To m	Width m*	Ni %	Cu %	Co ppm	Au ppb	Pt ppb	Pd ppb	S %
SL-19-01	2019	238.5	248.6	10.1	0.32	0.33	155.4	66.9	23.9	31.8	2.2
SL-19-01	2019	252.4	256.0	3.6	1.10	0.45	503.9	46.0	279.6	84.4	5.1
SL-19-01	2019	256.7	260.9	4.2	1.30	0.47	567.5	690.2	132.9	124.7	5.6
SL-19-01	2019	265.8	270.5	4.7	1.00	0.83	506.0	119.9	243.9	91.4	4.8
SL-19-03	2019	328.0	441.4	113.4	0.22	0.17	139.4	16.3	23.7	20.5	3.4

*Reported width represents core measurements as insufficient information available to determine true thickness.

Bob Bresee, CEO of Voltage stated "The St. Laurent Project represents a previously unrecognized Ni-Sulphide system with very limited past exploration work. As we receive the borehole and assay results over the next while we are reminded that the Ontario Government recently announced (March 17, 2022), a Critical Minerals Strategy for the coming 5 year period to focus on exploration and development of Ni, Cu, Co, Pt, Pd, the very metals specifically contained within the St. Laurent project. We look forward to reporting on the assay and geophysical results in the coming weeks."

Jerry Lake Property

A 285-line km Geotech VTEM survey has been completed on the Jerry Lake Project, situated 57 km northwest of the St. Laurent Project. The Jerry Lake gabbro represents the only sizeable gabbro body within the Burntbush Assemblage outside of the St. Laurent Gabbro. The Jerry Lake property has never been evaluated with an airborne EM survey, nor has any ground-based exploration been conducted. A well-defined glacial dispersal fan² of chalcopyrite and nickel suggests the unrecognized Ni-sulphide potential of the Jerry Lake Gabbro. CEO Bob Bresee commented "Jerry Lake is a very good opportunity for Voltage to evaluate an unexplored target with exploration features similar to our Montcalm and St. Laurent Projects. We expect to report the VTEM survey results over the next few weeks."

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 display 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.

Qualified Person:

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and reviewed and approved by Todd Keast, P.Geo., a Qualified Person as defined by NI 43-101.


References:

1. Nickel Tenor is a common practice in magmatic nickel-copper exploration where the nickel vs S ratio is extrapolated to 100% sulphides (35% S), to estimate the grade of massive sulphide. Nickel tenor does not provide certainty that massive sulphides will be discovered.
2. Gao, C. 2015 Results of regional till sampling in the Detour and Burntbush area, northern Ontario; Ontario Geological Survey, Open File Report 6297, 120p.

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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