



## Volta Expands Surface Lithium Mineralization at its Falcon West Lithium Property Discovery Drilling Planned Prior to Year-end

**Volta Metals Ltd. (CSE: VLTA)** (“Volta” or the “Company”) is pleased to provide an update on exploration activities at its Falcon West Lithium Property (the “Property”), where recent mechanized stripping has significantly extended the size of all identified lithium pegmatites (**Table 1**).

Mechanized stripping of the overburden around the pegmatite outcrops has defined a mineralized pegmatite fairway over 300m by 500m, which remains open for expansion (**Figure 1**). Mapping and further channel sampling have been completed at all five spodumene-bearing pegmatites discovered to date in preparation for initial drill testing.

**Table 1. Outcrop dimensions after mechanized stripping**

Pegmatite Outcrop	Length (m)	Width (m)	Channel sample mean* Li <sub>2</sub> O%
AM	40m	10m (Up to 20m)	1.28%
CDC	14m	8m (Up to 10m)	1.20%
Falcon West North	15m	5m (Tabular)	1.47%
Falcon West South	18m	10m (Up to 16m)	1.59%
JT	24m	5m (Tabular)	1.21%

\*: See news releases dated October 3, 2023 and October 23, 2023

The expansion of the outcrops confirms the homogeneous spodumene crystal distribution with spodumene sizes up to 60cm. A comparison of the modal estimates of spodumene content within each pegmatite is shown in **Table 2**.

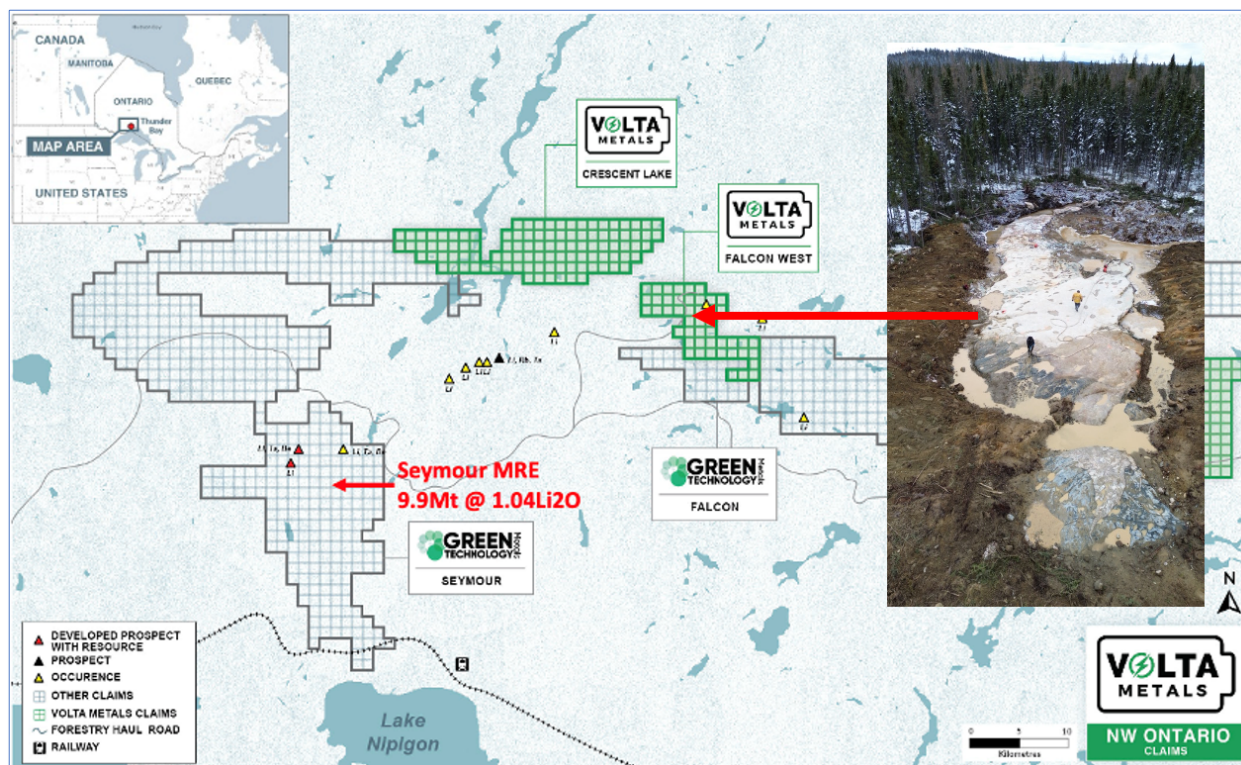
**Table 2. Spodumene (high-grade hard rock lithium mineral) content in each pegmatite**

Pegmatite Outcrop	Spodumene (high-grade hard rock lithium mineral) content** %
AM	60%
CDC	40%
Falcon West North	50%
Falcon West South	60%
JT	30%

\*\* : Visual observation by the Company’s QP

The largest surface expression is at the most geochemically evolved AM pegmatite, which is characterized by homogeneous, large spodumene crystals with tabular shapes, confirming the albite-spodumene type mineralization (see the comments by the Company’s technical director, Dr. Fred Breaks, in the news release dated October 3, 2023). A good example of albite-spodumene-type mineralization is the Kings Mountain Lithium Project in North Carolina, owned by Albemarle Corporation.

The initial drill program is anticipated to commence in late November to test the orientation, size, and structural controls of these Lithium-Cesium-Tantalum (“LCT”) pegmatites.



**Figure 1. Regional location and claim boundaries for the Falcon West Lithium Property (along with the Crescent Lake and Junior Lake properties).**

The Company’s technical director, Dr. Fred Breaks, commented, *“We look forward to the initial drilling program, as this work will aid in developing a structural model for spodumene pegmatite distribution and will also allow us to examine chemical and mineralogical variation with depth. The spacing of five spodumene pegmatite bodies is between 30m and 90m, so it is entirely possible that some of these pegmatites are connected at depth.”*

Volta’s President and CEO, Kerem Usenmez, P.Eng., commented, *“The expansion of the surface expression of each LCT pegmatite on the Falcon West Property confirms the potential of this project. We look forward to the commencement of maiden drilling to test these at depth in the coming weeks.”*



**Figure 2. Large spodumene crystals in the AM pegmatite**

## Share Issuance

Pursuant to the terms of the White Lights option agreement, Volta issued 227,273 common shares as part of the commitment to earn a 100% interest on the White Lights property. The common shares were issued at a deemed issue price of \$0.11 per common share for a total value of \$25,000. The common shares will be subject to a hold period of four months and one day from their date of issuance.

## 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](http://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, which is considered to be one of the most prolific, emerging hard-rock lithium districts in the world. To find out 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, including the Company’s planned exploration activities and the Company’s aim to prevent and minimize impacts on the First Nations through a variety of mitigation measures and offsetting benefits. 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 the Property 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.