

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Voltage Metals Corp.** (the "Issuer" or "Voltage") \_\_\_\_\_.

Trading Symbol: **CSE: VOLT** \_\_\_\_\_

Number of Outstanding Listed Securities: **84,046,844** \_\_\_\_\_

Date: **January 3, 2023 (December 2022)** \_\_\_\_\_

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

***Management of the Issuer continues its mineral exploration work focused on nickel and other battery metals exploration in the Canadian provinces of Ontario and Newfoundland. The Issuer continues to look to creating shareholder value by aggregating and exploring projects that possess sound geology and brand-new discovery potential.***

2. Provide a general overview and discussion of the activities of management.

***During the forthcoming 12-month period, the Issuer intends to explore, acquire and, if warrant, develop the St. Laurent Property and the Wheeler Property. Its operations and assets will be primarily in Ontario, British Columbia and Newfoundland and Labrador.***

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

***Not applicable.***

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

***Not applicable.***

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

***Not applicable***

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

***Not applicable.***

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

***Not applicable.***

8. Describe the acquisition of new customers or loss of customers.

***Not applicable.***

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

***Not applicable.***

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

***Not applicable.***

11. Report on any labour disputes and resolutions of those disputes if applicable.

***Not applicable.***

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

***Not applicable.***

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

***Not applicable.***

14. Provide details of any securities issued and options or warrants granted.

<i>Security</i>	<i>Number Issued</i>	<i>Details of Issuance</i>	<i>Use of Proceeds<sup>(1)</sup></i>
Common Shares	800,000 <sup>(2)</sup>	DSB Capital Corp. re: Strachan, Ontario property acquisition	Working Capital
Common shares	100,000 <sup>(2)</sup>	Adam Roberts re: Strachan, Ontario property acquisition	Working Capital

(1) State aggregate proceeds and intended allocation of proceeds

(2) Securities issued are subject to a statutory four-month hold period in accordance with Canadian securities legislation.

15. Provide details of any loans to or by Related Persons.

***Not applicable.***

16. Provide details of any changes in directors, officers or committee members.

***Not applicable.***

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

***In March 2020, the World Health Organization declared a global pandemic related to the virus known as COVID-19. The expected impacts on global commerce are anticipated to be far reaching. To date there have been significant effects on the world's equity markets and the movement of people and goods has become restricted. Due to market uncertainty, the Issuer may be restricted in its ability to raise additional funding. The impact of these factors on the Issuer is not yet determinable; however, they may have a material impact on the Issuer's financial position, results of operations and cash flows in future periods.***

*[Remainder of page intentionally left blank]*

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: January 3, 2023.

Clayton Fisher  
Name of Director or Senior Officer

/s/ "Clayton Fisher"  
Signature

Director  
Official Capacity

<i>Issuer Details</i> <b>Voltage Metals Corp.</b>	<i>For Month End</i> <b>December 2022</b>	<i>Date of Report</i> <b>23/01/03</b>
<i>Issuer Address</i> <b>1901 - 5000 Yonge Street</b>		
<i>City/Province/Postal Code</i> <b>Toronto, Ontario, M2N 7E9</b>	<i>Issuer Fax No.</i> <b>N/A</b>	<i>Issuer Telephone No.</i> <b>(416) 218-2018</b>
<i>Contact Name</i> <b>Clayton Fisher</b>	<i>Contact Position</i> <b>Director</b>	<i>Contact Telephone No.</i> <b>(416) 218-2018</b>
<i>Contact Email Address</i> <a href="mailto:cfisher@voltagemetals.com">cfisher@voltagemetals.com</a>	<i>Web Site Address</i> <a href="https://www.voltagemetals.com/">https://www.voltagemetals.com/</a>	