

Voltage Metals Corp Corporate Update

TORONTO, November 28, 2022 /CNW/ - Voltage Metals Corp. (CSE: VOLT; OTC: VLTMF; FSE: 8L10); (the "Company" or "Voltage"), is pleased to provide this corporate update to its shareholders.

Voltage has made progress on several fronts during the second half of 2022, as detailed below:

- Completed 2,457 metre diamond drill program at the Company's St Laurent Project in northeastern Ontario. All assays from this drill program have now been received from the lab and the Company will provide a news release on the St Laurent program in coming days.
- Entered into a definitive option and joint venture agreement with Mink Ventures (TSX-V: MINK) whereby MINK may acquire an 80% interest in Voltage's 100% owned Montcalm nickel-copper-cobalt project, located 60km northwest of Timmins Ontario. The Montcalm Project covers 38.8 sq. km and is located adjacent to Glencore's past producing Montcalm Mine, which had historical production of approximately 3.9 million tonnes grading 1.25% Ni, 0.67% Cu and 0.051% Co (Ontario Geological Survey, Atkinson, 2011). See VOLT news release of August 11, 2022 for terms of the definitive agreement. Separate from the ground optioned to MINK, Voltage still controls over 60 square kilometres of prospective gabbro in the Montcalm camp area.
- Completed 285 line-kilometre airborne VTEM at the Company's Jerry Lake project, located approximately 50km to the west of the Company's St Laurent Project. Voltage will report on the geophysical results of this survey when the requisite compilation and interpretation is concluded.
- Listed successfully to the U.S. OTCQB market, (OTC: VLTMF), with DTC eligibility. Also listed on Germany's Frankfurt Exchange (FSE: 8L10)

In addition to the above, Voltage continues to review new projects and strategic opportunities which will enhance shareholder value, and looks forward to frequently updating the market throughout the remainder of 2022 and into 2023.

Property Acquisition:

The Company has acquired forty (40) mining claims known as the Strachan Property located in Strachan Township, Cochrane District in the Province of Ontario. These claims augment the Montcalm Gabbro complex projects already held within Voltage. Strachan is considered highly prospective and has seen no recent airborne geophysics or state of the art VTEM, which Voltage intends to deploy as a next step. Gabbro complexes like Montcalm and Strachan represent attractive nickel-copper targets, in light of the nickel rush underway in and around Timmins since mid 2020.

Pursuant to the terms of the purchase agreement with the vendor, the Company has: (i) issued 900,000 common shares to the vendor, and (ii) granted to the vendor a 1.5% net smelter royalty (NSR), which the Company shall have the right at any time, at its sole option, to acquire 1% of the NSR from the vendor for the sum of \$1,000,000.

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 among management and key stakeholders that are well-versed 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.