

Volt Lithium Announces Technical Breakthrough With Next-generation IES-300 Proprietary Direct Lithium Extraction Process

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Vancouver, April 06, 2023 - [Allied Copper Corp.](#) (TSX-V: CPR, OTCQB: CPRRF, FSE: S9G) ("Allied"), is pleased to announce that its lithium-focused division, Volt [Lithium Corp.](#) ("Volt" or the "Company") has achieved a technical breakthrough with its proprietary, next-generation IES-300 Direct Lithium Extraction ("DLE") technology, which is expected to support continued step-change improvements in Volt's process and project economics upon commercialization.

This next-level IES-300 technology builds on the previously announced success of Volt's original IES-200 DLE process, which achieved 93% lithium recoveries from oilfield brines. With IES-300, the Company has continued to realize up to 93% lithium extraction, while also reducing the amount of re-agent required to treat oilfield brine as it enters the extraction process. The combination of continued high lithium extraction levels, a streamlined process and ongoing efficiency improvements has resulted in lower operating costs for Volt, which is expected to enhance project economics.

"Volt continues to execute our technically-focused strategy targeting profitable commercial production of lithium from oilfield brine, and be positioned as the first company in North America to achieve this milestone," commented Alex Wylie, President of Allied and founder of Volt. "With results from our current pilot project anticipated by the end of Q2/23, we are excited to confirm that our next generation IES-300 technology can lower operating costs by reducing reagent inputs while maintaining high lithium extraction - all of which are critical to generate the robust economics Volt is targeting."

Background on Volt's IES-300 DLE Technology

Volt's proprietary DLE technology features a two-stage process to extract lithium from oilfield brine, which is outlined in the accompanying diagram. In Stage One, the oilfield brine is treated using proven equipment and established processes, and on a bench-scale basis earlier in 2023, Volt confirmed the ability to effectively remove up to 99% of contaminants in the preparation of clean brine for the DLE process. In Stage Two, Volt uses the Company's proprietary IES-300 technology to extract the lithium from the brine and concentrate it into a lithium chloride solution that will ultimately be upgraded to lithium hydroxide, an essential raw material required for batteries, and in particular, electric vehicle batteries.

As the Company continues to progress through the pilot project during the second quarter of 2023, ongoing enhancements will be made to Volt's DLE technology with the goal of further reducing costs and increasing lithium recoveries.

Figure 1: Volt Proprietary DLE Process

Please click here to view image

Qualified Person

Scientific and technical information contained in this press release has been prepared under the supervision of Doug Ashton, P.Eng, Alexey Romanov, P.Geo, and Meghan Klein, P.Eng of Sproule Associates Limited, each of whom are qualified persons within the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101").

About Allied / Volt

Allied (TSX-V: CPR, OTCQB: CPRRF, FSE: S9G) is a growth-oriented, battery-metals focused exploration company. Our strategy is to acquire and develop low-cost, potentially high-growth battery metals assets that represent key inputs needed to support the global energy transition. Our commitment is to operate efficiently and with transparency across all areas of the business staying sharply focused on creating long-term, sustainable shareholder value. Investors and/or other interested parties may sign up for updates about Volt's and Allied's continue progress on the Company's website: www.alliedcoppercorp.com.

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Forward Looking Statements

This news release includes certain "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information. Statements, other than statements of historical fact, may constitute forward looking information and include, without limitation, statements about future exploration activities; the preparation and disclosure of a NI 43-101 technical report; the merits of the Rainbow Lake Project; the disclosure of additional technical information and recommended exploration activities for the Rainbow Lake Project; the financial position, assets, liabilities and loss position of Volt; Volt's future financial commitments; Volt's expected financial position and financial commitments following completion of the Acquisition; the satisfaction of closing conditions and completion of the Acquisition; the merits of the Acquisition; the ownership and management of the Company upon closing; the minerals targeted by Volt; that the Acquisition accelerates the execution of the Company's strategy; and the expected closing of the Acquisition. Forward-looking statements and forward-looking information also include any statements relating to future mineral production, liquidity, enhanced value and capital markets profile of Allied Copper, future growth potential for Allied Copper and its business, and future exploration plans. With respect to the forward-looking information contained in this news release, the Company has made numerous assumptions regarding, among other things, the closing of the Acquisition; the approval of the TSXV; and the ability of the parties to complete the Acquisition as contemplated in the Agreement. Assumptions have also been made regarding, among other things, the price of copper, lithium and other metals; no escalation in the severity of the COVID-19 pandemic; costs of exploration and development; the estimated costs of development of exploration projects; Allied Copper's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms, that the geological, metallurgical, engineering, financial and economic advice that the Company has received is reliable and are based upon practices and methodologies which are consistent with industry standards. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies and may prove to be incorrect. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of well results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; inability to obtain TSXV approval on terms acceptable to the Company and the Vendors; inability to satisfy the closing conditions of the Agreement; inability to realize the expected synergies from the Acquisition; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; increased costs and restrictions on operations due to compliance with environmental and other requirements; increased costs affecting the metals industry and increased competition in the metals industry for properties, qualified personnel, and management. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such

forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

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