Emerging Markets Report: Hard Work Pays Off

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ORLANDO, May 25, 2023 - We turn our spotlight to Volt Lithium Corp. (TSX-V: VLT, OTCQB: VLTLF, FSE:I2D) ("Volt" or the "Company"), which has recently showcased a groundbreaking achievement in the lithium production industry. This week, Volt unveiled the impressive results of its pilot project, a first-of-its-kind accomplishment among lithium producers.

Volt's pilot project tested its proprietary Direct Lithium Extraction (DLE) technology in a simulated commercial environment. The Company successfully achieved lithium recoveries of 90% at concentrations as low as 34 mg/L. Furthermore, under simulated operating conditions at concentrations of 120mg/L, the recovery rate soared to 97% with operating costs below CAD$4,000 per tonne, assuming a sustained average annual production of 20,000 tonnes of Lithium Hydroxide Monohydrate (LHM).

In an unprecedented feat, Volt's pilot project demonstrated that the Company's DLE technology could maintain 90% lithium recoveries at concentrations as low as 34 mg/L while preserving commercial economics, an achievement not yet reported by other lithium producers.

Volt's pilot project confirmed the Company's ability to extract lithium efficiently from the lowest concentration brine at their Rainbow Lake Property, while also demonstrating superior economics compared to other lithium brine developers at higher concentrations. These results pave the way for commercial lithium extraction from multiple oilfield reservoirs across North America using Volt's proprietary DLE process.

Volt's DLE technology employs a two-step extraction method that delivers higher yields at a lower cost. It first treats oilfield brine to eliminate contaminants, and then extracts lithium from the brine using the Company's proprietary IES-300 technology. The lithium is subsequently concentrated into a lithium chloride solution, which is in-turn upgraded to lithium hydroxide. Volt's IES-300 technology reduces the amount of reagent required to treat oilfield brine as it enters the extraction process, resulting in significant cost savings.

The successful pilot project results affirm Volt's leading position in lithium extraction technology. As Alex Wylie, President and CEO of Volt, expressed, "These results confirm that Volt's proprietary technology is a game-changer. With this accomplishment, we are poised to lead the way in North America as the first commercial producer of lithium from oilfield brines, targeting the second half of next year."

On the horizon for Volt:

- Upgrade Resource Estimate and Prepare Preliminary Economic Assessment (PEA): Volt will focus on upgrading its resource estimate and initiate the preparation of a PEA, based on the successful pilot project and the Company's recently published NI 43-101 resource report.
- Establish Permanent Pilot Plant: Volt plans to establish a permanent pilot plant to refine its IES-300 technology further, optimize reagent usage, and continually improve operating conditions to drive down operating costs and bolster economic efficiency in preparation for commercial operations.
- Advance Engineering Design Phase: The Company will also progress the engineering design phase to establish optimal commercial parameters for its DLE process, supporting the achievement of commercial production by the second half of 2024.

Volt's groundbreaking innovation, promising results, and strategic roadmap position is a game-changer in the lithium extraction industry. Stay tuned for more updates on Volt's journey towards commercial production.

For more on Volt Lithium Corp., visit: https://voltlithium.com/

Volt Lithium Corp.:
Volt is a lithium development and technology company aiming to be North America's first commercial

producer of lithium hydroxide and lithium carbonates from oilfield brine. Their strategy is to generate value for shareholders by leveraging management's hydrocarbon experience and existing infrastructure to extract lithium deposits from existing wells, thereby reducing capital costs, lowering risks and supporting the world's clean energy transition. With four differentiating pillars, and a proprietary Direct Lithium Extraction ("DLE") technology, Volt's innovative approach to development is focused on allowing the highest lithium recoveries with lowest costs, positioning them well for future commercialization. They are committed to operating efficiently and with transparency across all areas of the business staying sharply focused on creating long-term, sustainable shareholder value.

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