# Green Battery Minerals Inc. Takes Graphite Processing to the Next Level

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**Enters into Processing Agreement With Volt Carbon to Utilize Proprietary Solventless Separation Technology**

***Expected to Deliver Reduced Environmental Footprint While Retaining Product Quality and Potentially Lowering Processing Costs***

Vancouver, June 6, 2023 - Green Battery Minerals Inc. ("GEM") (TSX-V:GEM) (FSE:BK2P) (WKN:A2QENP) (OTC:GBMIF) in conjunction with Volt Carbon Technologies Inc. ("VCT" or "Volt Carbon") (TSX-V: VCT, OTCQB: TORVF, BERLIN: WNF) is pleased to announce the signing of a preliminary mineral processing agreement dated as of June 1, 2023 (the "Preliminary Mineral Processing Agreement").

Background

With reference to GEM's prior News Release dated May 16, 2023, GEM provided Volt Carbon with a single 5 kilogram sample (the "Sample") of crushed feedstock that was obtained from GEM's 100% owned Berkwood Graphite project in Quebec, Canada. Volt Carbon processed the Sample using its proprietary dry separation process technology as a test. The test result yielded 146 grams of graphite flake per kilogram of crushed feedstock, reflecting a 14.6% yield of graphite flakes per kilogram of feedstock. The processed material was subsequently sent to a third-party lab (Base Metallurgist Laboratories Ltd. in Kamloops, British Columbia) for independent testing. Base Metallurgist Laboratories Ltd. independently verified that the Volt Carbon-processed Sample yielded a graphite content of 91.55%, with total carbon showing at 97%.

VCT's Proprietary Dry Separation Process

Volt Carbon has developed a proprietary dry separation process that uses air as its separation medium (the "Process"). The major benefits of the Process compared to traditional processing are that the Process: (i) does not use water, which eliminates a significant amount of waste traditionally associated with the purification of graphite due to its solventless and reagentless nature; (ii) does not produce an effluent; and (iii) the Process results in the retention of the original quality of the graphite flakes (large +50 mesh and jumbo +35 mesh sized flakes). Importantly, GEM and Volt Carbon believe that large and jumbo sized flakes attain premium pricing due to their high-end performance as anode material for lithium-ion batteries ("LIBs").

Figure 1: Samples of ore, feedstock and air separated graphite

Thomas Yingling, CEO of Green Battery Minerals, commented "We are excited to team up with V-Bond Lee, President of Volt Carbon. Mr. Lee has successfully developed and commercialized new innovations and technologies for various fortune 500 companies, Mr. Lee has over 35+ years of engineering experience, and holds patents in both automotive and aerospace industries. We look forward to working with Mr. Lee."

Path Forward

Based on the results from the Sample test, GEM and Volt Carbon negotiated and signed the Preliminary Mineral Processing Agreement. The Preliminary Mineral Processing Agreement outlines a path forward from initial feasibility studies, to bulk sampling and testing, and through to mine development and production.

In the feasibility phase, the graphite ore will be extracted from GEM's Berkwood Graphite project, delivered to Volt Carbon's test processing facility located in Scarborough, Ontario ("VCT's Facility") and then processed by Volt Carbon using the Process. The objective of the feasibility phase is to collect sufficient data

so that Volt Carbon can reasonably estimate the capital expenditures required to manufacture the proprietary portable machinery needed to conduct the bulk-sampling phase. Although the ore processing is expected to cost an aggregate of $50K/ton, Volt Carbon expects that it will be necessary to raise additional capital to fund the manufacture of the portable machinery.

Assuming the successful manufacture of he portable machinery required, in the bulk-sampling phase, the graphite ore will be extracted from GEM's Berkwood Graphite project, GEM will crush the graphite ore to 4 inch and deliver the same to VCT's Facility for processing using the Process. It is expected that the flake graphite extracted from the bulk-samples will be saleable and GEM and Volt Carbon have agreed to share the profits from the sale of the same on a 50/50 basis.

In the mine production / development phase, the graphite ore will be extracted from GEM's Berkwood Graphite project, GEM will crush the graphite ore to -12 mesh and deliver the same to VCT's Facility for processing using the Process. The profits from the sale of the graphite concentrate will be split on a 50/50 basis.

Thomas Yingling, CEO of Green Battery Minerals, commented, "Following our successful tests, we are pleased to now have formalized a processing agreement that will provide us with access to an exceptional technology that not only delivers higher quality end product, but that does not produce toxic effluent. Furthermore, we have reasons to believe that the new technology has major cost benefits, which we will determine more accurately during this next phase. In conversations with major car manufacturers, the end market for most LIBs, it has become clear that the environmental footprint is a major deciding factor in supplier selection. Even with the shortage of graphite, having a process that provides such major improvements over traditional processing methods positions us well to become an important supplier of battery minerals to the EV industry and beyond."

"The mineral processing agreement is a great step forward for Volt Carbon to develop a recurring revenue stream in graphite purification. Our dry processes will enable sustainable mineral separation processes using no water. Our team is developing this method to be one of the most ESG friendly ways of mineral separation. I'm looking forward to seeing the scale up of the dry separation process with GEM." - V-Bond Lee, CEO of Volt Carbon Technologies.

About Volt Carbon

Volt Carbon is a publicly traded carbon science company, with specific interests in energy storage and green energy creation, with holdings in mining claims in the provinces of Ontario, Quebec and British Columbia in Canada. For the latest information on Volt Carbon's properties and news please refer to the website www.voltcarbontech.com.

About GEM

Green Battery Minerals is managed by a team with over 150 years of collective experience with a proven track record of mine discovery, commissioning and operation. Green Battery Minerals owns 100% of the Berkwood graphite deposit in Québec. Green Battery Minerals' goal is to define sufficient graphite to ensure Berkwood graphite deposit will be resourced to mine high-demand product in sufficient quantities to comprise a significant feed the electric vehicle battery market for multiple decades.

Qualified Person

Christian Derosier, P.Geo., PhD., is the qualified person (QP) as defined in National Instrument 43-101. Dr. Derosier has reviewed and approved the technical content of this news release.

(NOTE 1: Source of what is inside a battery:
https://elements.visualcapitalist.com/the-key-minerals-in-an-ev-battery/)

On behalf of the Board of Directors of Green Battery Minerals Inc.,

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FORWARD LOOKING STATEMENTS: This press release contains forward-looking statements, within the meaning of applicable securities legislation, concerning Volt's business and affairs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "intends" "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

These forward-looking statements are based on current expectations and are naturally subject to uncertainty and changes in circumstances that may cause actual results to differ materially. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. Such statements include the statement with respect to: (i) GEM's and Volt Carbon's belief that large and jumbo sized flakes attain premium pricing due to their high-end performance as anode material for lithium-ion batteries; (ii) the ability of Volt Carbon to collect sufficient data during the feasibility phase to allow Volt Carbon to reasonably estimate the capital expenditures required to manufacture the proprietary portable machinery needed to conduct the bulk-sampling phase; (iii) the expectation that the ore processing will cost an aggregate of $50K/ton; (iv) the expectation that Volt Carbon will need to raise additional capital to fund the manufacture of the portable machinery; (v) the expectation that the flake graphite extracted from the bulk-samples will be saleable; (vi) the belief by GEM and Volt Carbon that the sale of the flake graphite extracted from the bulk-samples will result in profits. A number of factors, including those discussed above, could cause actual results to differ materially from the results discussed in the forward-looking statements. Any such forward-looking statements are expressly qualified in their entirety by this cautionary statement.

All of the forward-looking statements made in this press release are qualified by these cautionary statements. Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking information is provided as of the date of this press release, and Volt assumes no obligation to update or revise them to reflect new events or circumstances, except as may be required under applicable securities legislation.