Green Battery Minerals Shares Latest Updates on Eco-Friendly and Sustainable Graphite Separation Initiative

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FORD MOTOR Co. $1.2 billion investment in Quebec plant further validating importance of 'domestic' supply

Vancouver, August 22, 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 provide the following update on their joint graphite processing initiative utilizing Volt's air separation technology, which promises to reduce waste dramatically while at the same time retaining product quality and lowering processing costs. Further, the Ford Motor Co. and SK On, have announced plans to build a battery material plant in Quebec nurturing resilient domestic supply chains, of which Green Battery has a proven graphite resource, as well as its James Bay lithium projects, both located in Quebec.

The Company reported on August 2, 2023 that a sample totalling approximately 27 tonnes of graphitic mineralization was collected from zones 1 and 6 at GEM's Berkwood graphite property and has since been delivered to VOLT.

Over the past months, Volt has conducted comprehensive dry separation procedures, using its innovative proprietary technology on various graphitic rock, including those received from GEM. VOLT analyses of the processed samples demonstrated a 96.1-per-cent purity in graphitic carbon and 98.1 per cent total carbon, as per VOLT news release dated August 16, 2023.

Volt believes the results represent an unprecedented level of graphitic carbon purity and demonstrate that exceptionally high-yielding results can be obtained from applying Volt's dry separation techniques. Although further work is required towards optimization, automation and demonstrating feasibility, results to date are extremely encouraging for the opportunities this new technology brings to the graphite space to reduce its environmental footprint.

Subsequent development phases are intended to involve the transformation of graphite concentrates into battery-grade anodes, followed by the creation of anode electrodes at Volt's battery plant in Guelph.

Tom Yingling, Green Battery Minerals CEO, commented, "As we continue to develop our Berkwood property and engage in conversations with both battery and car manufacturers, it is very clear that industry is exceptionally hungry for more graphite sources, especially those that promise high-quality and lower costs while reducing the environmental footprint. Our collaboration with VOLT is a prime example of how green innovation can drive demand, and in our case, it is resulting in advanced discussions with potential customers upon successful production. We are already sitting on a significant graphite resource with only 10% of our property explored, and we plan on expanding this. We look forward to advancing our Berkwood property to PEA status, as well as working with VOLT to prove the feasibility of this potentially disruptive technology that both our sector and society at large can benefit from."

$1.2Bn Ford/SK cathode manufacturing facility

Ford and LG announced on August 17 that the companies are investing $1.2 billion in the development of a cathode manufacturing plant in Quebec to provide materials that ultimately supply batteries for Ford's future electric vehicles.

The significant increase in battery manufacturing in Quebec may include increased demand for a domestic

graphite supply. Currently, no graphite mines are operating in Quebec. Green Battery has one of Quebec's most advanced graphite projects, with a proven graphite resource, per our 43-101 resource report. Investing in graphite mining operations would also positively impact securing a reliable domestic source. Along with Quebec's stringent environmental regulations, they have one of the cheapest and greenest renewable energy sources, thanks to hydroelectric energy, to minimize environmental impact. Moreover, with technological advancements, sustainable mining techniques are being implemented to mitigate potential environmental concerns associated with mining activities.

Tom Yingling commented, "This is yet another strong validation of the demand projections for graphite, a critical anode material. Furthermore, these blue chip companies choosing Quebec is not just for their cheap hydro, it is to be close to the supply of critical materials, many of which are mined in Quebec. As we continue to develop our Quebec graphite project, we are entering into discussions with car and battery manufacturers who are showing great interest in our project. We also believe that our green initiatives, such as our collaboration with VOLT Carbon on a new air based, waterless separation technology, has further increased our stock with potential customers. We are exceptionally well positioned to capitalize on the enormous graphite for LIB opportunity and we look forward to reporting on our progress as we advance our initiatives."

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.

The in-pit constrained mineral resources at the Berkwood Graphite Project includes 1,755,300 tonnes at 17.00 % graphite ("Cgr") (indicated resources) and 1,526,400 tonnes at 16.39 % Cgr (inferred resource).

In-pit Resource at Lac Gueret South Project (rounded numbers)

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The above referenced mineral resource estimate is described in a technical report: "43-101 Technical Report Mineral Resource Estimate on the Lac Gueret South Graphite Property, Quebec, Canada", with an effective date of June 19th, 2019 and dated June 30th, 2019, by Edward Lyons, PGeo., Florent Baril, ing., and Claude Duplessis, ing.

The report is available online on SEDAR and at:

https://greenbatteryminerals.com/wp-content/uploads/ReportFINAL_compressed.pdf

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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 GEMK and Volt assume no obligation to update or revise them to reflect new events or circumstances, except as may be required under applicable securities legislation.

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