Green Battery Minerals and VOLT Carbon Successfully Progressing with Air Separation of Bulk Sample

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- Graphitic Carbon Grades of up to 71% identified.
- Commercial activity initiated with samples to be sent to prospect customers

Vancouver, Nov. 1, 2023 - Green Battery Minerals Inc. (" Green" or the "Company") (TSX-V:GEM) (FSE:BK2P) (WKN:A2QENP) (OTC:GBMIF)) and Volt Carbon Technologies Inc. ("VCT" or "Volt Carbon", TSX-V: VCT, OTCQB: TORVF, BERLIN: WNF) are pleased to announce that, further to the Company's press release of August 2, 2023, the firms are progressing successfully with the air separation of its bulk sample collected from the Company's Berkwood property.

VOLT Carbon has commenced the scale up of its proprietary graphite beneficiation (mineral extraction) process through its unique solvent-free dry separation. The new process, utilizing air rather than solvents, holds great promise to improve the environmental footprint of graphite processing operations dramatically. The companies are collaborating on the scaling up of this new, potentially disruptive technology.

To date, 200kg of graphitic rock from the Company's Berkwood property has been processed. The-graphite concentrate samples produced are now being sent to prospective customers looking to secure anode-quality graphite in a market that has stepped up significantly with close to $100 billion in investments committed to building new battery capacity in North America.

Tom Yingling, Green Battery Mineral CEO, commented, "We are very pleased with the progress of the separation efforts by Volt using their effluent less beneficiation process. Commercial activity in the sector is ramping up, a dynamic further strengthened by the news out of China last week. Consequently, having air separated graphite of the highest quality available to send to these potential partners is of great value to the Company as we continue to develop our Berkwood property towards PEA. The green credentials, as well as the potential cost savings, have been noted by industry insiders, and we are engaged in progressively serious conversations who understand that securing greener graphite will be of great benefit to their operations and brand."

Bulk Sample Analysis

In the case of Zone 6a, after processing 100kg of material, the highest level of graphitic carbon (Cg) achieved through dry processing came in at 95.1%, alongside 97.7% in total carbon (Ct). Furthermore, an analysis was conducted on the crushed feedstock and raw material from this zone, revealing that the raw material in its original state exhibited a peak grade of 54.8% Cg and 58.7% Ct. The feedstock, which underwent crushing at Volt's facilities, demonstrated a range spanning from 21.2% to 45.7% Cg and 31.7% to 71.6% Ct. These outcomes mark the highest ever recorded levels of Cg and Ct derived from a bulk sample sourced from Zone 6.

In the context of skid Zone 1b, after processing 1 kg of material, the most significant outcome from dry processing yielded 96.1% (Cg) and 98.1% (Ct). Further details regarding Zone 1b will be presented in future reports from Volt Carbon

Figure 1 Z1 high grade rock samples and dry separated graphite concentrate Oct 9, 2023

To date, VOLT Carbon has successfully completed the dry separation of 100 kg of rock samples from Zone 1 and an additional 100 kg of rock samples from Zone 6. The graphite concentrate produced will be provided to potential clients for their assessment of the suitability of Berkwood graphite mineralogy for use in

lithium-ion batteries.

Concurrently, VOLT Carbon has taken on the responsibility of internally refining the graphite concentrate to create a battery-grade anodes for use at its Solid Ultrabattery plant in Guelph, Ontario. This approach allows for the qualification and expedition of the material through various paths to commercialization.

Before preparing the graphite concentrate for use as battery anode material, an analysis of a super jumbo graphite flake's structure was analysed using a scanning electron microscope, as illustrated in Figure 2. By employing Energy Dispersive X-Ray Analysis (XRD), Volt Carbon verified the presence of a significant graphitic content in the super jumbo graphite flakes which were dry processed from the Berkwood samples. These findings align closely with the previous outcomes of TGA, reinforcing confidence in the high-grade graphite obtained through the extraction processes. In the upcoming short-term phase, Volt Carbon's next objective is to further process this material for coin cell battery testing.

Figure 2: Super Jumbo flake from Zone 6 viewed from Scanning Electron Microscope.

At present Volt Carbon has been authorized and paid by GEM to process 2 tonnes of graphitic material for initial trials and to produce commercial samples for customer trials. Only at the discretion of GEM will further material from the bulk sample be processed and tested.

Mr. Yingling continued, "The extremely high graphite grades identified by VOLT provide an indication of the unique quality of our property. Furthermore, as all 27 tonnes of the bulk sample were collected at surface, we believe that if and when we go into production, we should benefit from an excellent cost profile. The combination of our anode-quality graphite, for which industry insiders project very significant supply shortages (97 new mines needed say Benchmark Metals), and Volt's green process, sets us apart in the industry and we believe this enables us to accelerate commercial activities."

V-Bond Lee, President and CEO of Volt Carbon, added: "We've observed that the Berkwood deposit boasts remarkably high graphite grades, offering a clear advantage when compared to lower-grade deposits. This advantage is attributed to the unique structure of the extracted graphite flakes, which we believe is ideal for anode production. Moreover, our technology has demonstrated the ability to preserve the structural properties of the naturally occurring graphite flake, a highly significant factor as there appears to be a strong relationship between flake structure and the ability to produce high-grade battery anodes. Over the past few months, our testing has consistently shown that our dry separation process yields results comparable to traditional methods using flotation. We have successfully generated graphite concentrates with a carbon content exceeding 98% Ctotal and 96% Graphitic Carbon Cg. We are confident that the quality of the Berkwood graphite ore provides a substantial competitive edge over lower-grade deposits."

About the Berkwood Graphite Project

The Berkwood Graphite Project is located within the jurisdiction of Quebec, in the Manicouagan Regional County Municipality, three hours driving time from the city of Baie-Comeau. Easy access is provided via a major secondary road and numerous tertiary and forest roads that traverse the property.

The Zone 1 resource lies 8 km southwest of Nouveau Monde's deposit which has a $3.5 billion NPV on it. The Companies Zone 1 resource, and that of Nouveau Monde, share many similar geological characteristics, with the Zone 1 resource being of exceptionally high grade and coarse flake size by global standards.

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

Table 2: In-pit Resource at Lac Gueret South Project (rounded numbers)

Current Resources (as of June 17th, 2019)

Minerals Resources Category	Tonnage (Mt)	Grade (% Cgr)	Cgr (t)	Cut off
Indicated	1.76	17.0	299,200	6.81%
Inferred	1.53	16.4	250,200	6.81%

The mineral resource estimates above are described in the technical report entitled, NI 43-101Technical Report Mineral Resource Estimate on the Lac Gueret South Graphite Property, Quebec, Canada. With an Effective date of June 30th, 2019, by Edward Lyons, PGeo., Florent Baril, ing., and Claude Duplessis, ing.

Link to Report:

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

QAQC Comments: All samples were collected by typical field methods according to CIM best practices, selected samples were collected by representative rock chips into numbered samples bags, a CRM sample was inserted at a ratio of 1 sample in 20 to the sample batch, field duplicates were additionally collected to confirm the outcrop geochemistry. All samples were submitted to SGS laboratories, results are currently pending.

Qualified Person: Mr. Luke van der Meer, P.Geo. is a Qualified Person ("QP") as defined by National Instrument 43-101 guidelines, and he has reviewed and approved the technical content of this news release.

About the Company: Green Battery Minerals is managed by a team with over 150 years collectively with a proven track record of not just finding numerous mines but building and operating, or selling them too. The Green Battery Mineral management team's most recent success is discovering the Berkwood graphite resource in Northern Quebec. Green Battery Mineral owns this asset 100 percent, and the Company's shareholders will benefit from this asset as the demand for Graphite for electric vehicles increases significantly.

On Behalf of the Board of Directors

Green Battery Minerals lnc.

'Thomas Yingling'

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Disclaimer for Forward-Looking Information:
Certain statements in this document which are not purely historical are forward-looking statements, including

any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward looking statements in this news release include that the Company will carry out the drill program described in this news release, conduct the Offering and expend funds on Berkwood Graphite Project exploration. It is important to note that the Company's actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Risks and uncertainties include that further permits may not be granted timely or at all; the mineral claims may prove to be unworthy of further expenditure; there may not be an economic mineral resource; methods we thought would be effective may not prove to be in practice or on our claims; economic, competitive, governmental, environmental and technological factors may affect the Company's operations, markets, products and prices; our specific plans and timing drilling, field work and other plans may change; we may not have access to or be able to develop any minerals because of cost factors, type of terrain, or availability of equipment and technology; and we may also not raise sufficient funds to carry out our plans. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for its recently completed fiscal period, which is available under Company's SEDAR profile at www.sedar.com. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions, which may prove to be incorrect. Except as required by law, we will not update these forward-looking statement risk factors.
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