

Volt Lithium Announces US\$1.5 Million Strategic Investment to Commence Field Operations in the Delaware Basin in Texas, USA

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CALGARY, April 29, 2024 - [Volt Lithium Corp.](#) (TSXV: VLT | OTCQB: VLTLF) ("Volt" or the "Company") is pleased to announce a strategic investment of US\$1,500,000 (the "Strategic Investment") by a company (the "Investor") with operations in the Delaware Basin in West Texas, USA, for the deployment of a field unit. This field unit will produce lithium hydroxide monohydrate using Volt's proprietary direct lithium extraction ("DLE") technology, building on the work done to date by Volt at the Company's permanent Demonstration Plant in Calgary, Alberta.

"We are very pleased to be collaborating with this operator to deploy Volt's field unit in the Delaware Basin," commented Volt's President & CEO, Alex Wylie. "Volt has spent the past several months working with this operator to ensure the successful extraction of lithium from this operator's brine at our Demonstration Plant".

The Strategic Investment

The Strategic Investment is to be completed by way of a non-brokered, private placement (the "Private Placement") with the Investor. Under the Private Placement, 6,818,182 units of Volt ("Units") will be issued to the Investor at a price of US\$0.22 per Unit for aggregate consideration of US\$1,500,000 and is expected to close on or about May 1, 2024. Each Unit will consist of one common share in the capital of the Company (each, a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"), with each Warrant exercisable into one Common Share (a "Warrant Share") at a price of US\$0.35 per Warrant Share. The securities issued under the Private Placement will be subject to a hold period equal to four months and a day from the date of closing of the Private Placement. The net proceeds of the Private Placement will be used to build and deploy a field unit for one of the Investor's facilities in the Delaware Basin and for general corporate purposes. The Private Placement remains subject to the review and approval by the TSX Venture Exchange.

The securities referred to herein have not been, and will not be, registered under the United States *Securities Act of 1933*, as amended (the "U.S. Securities Act"), or any U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About the Delaware Basin

The Delaware Basin is one of the largest conventional oil and gas producing basins in North America, with approximately 10.9 million barrels of water produced every day in association with the oil and gas production.

About Volt

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.

For further information, visit Volt's website at: <https://voltlithium.com/>.

Contact Information

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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", "will", "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, information with respect to the terms of the Strategic Investment and Private Placement, the use of proceeds from the Private Placement, the closing date of the Private Placement, the costs to build the Field Unit, the deployment of the Filed Unit in the Delaware Basin, the production of lithium hydroxide monohydrate by the Field Unit, and the commercial production of lithium hydroxide and lithium carbonates from oilfield brine. With respect to the forward-looking information contained in this press release, the Company has made numerous assumptions. 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 including those known risk factors outlined in the Company's annual information form dated February 29, 2024 and (final) short form base shelf prospectus dated July 20, 2023. 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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