Volt Lithium Corp. and Wellspring Hydro Enter Into Field Development Agreement Backed by Follow-On Grant from State of North Dakota

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- Support from North Dakota Government: Additional funding of US$2,000,000 underscores continued support of Volt's proprietary direct lithium extraction ("DLE") technology.
- Accelerating Domestic Critical Minerals Production: Volt's rapid timeline to commercialization aims to bolster the U.S. supply chain with locally sourced lithium from existing oilfield infrastructure.
- Core Focus on American Innovation: The Company remains committed to harnessing established energy resources in the Permian Basin and the Bakken formation to deliver sustainable critical minerals production in the United States.

Volt Lithium Corp. (TSXV: VLT | OTCQB: VLTLF | FSE: I2D) ("Volt" or the "Company") is pleased to announce the receipt of US$2 million in additional grant funding from the State of North Dakota (the "Grant"), bolstering its efforts to advance Volt's direct lithium extraction technology for domestic commercial deployment. This follow-on support comes via Volt's partnership with Wellspring Hydro ("WSH") and is consistent with the state's commitment to accelerating critical minerals development within the U.S.

"*We are deeply grateful to the State of North Dakota for this continued support, which not only reflects confidence in our DLE technology but also underscores our shared goal of strengthening the domestic supply chain for critical minerals*," said Alex Wylie, President & CEO of Volt. *"By leveraging existing oilfield infrastructure and a rapid path to commercialization, we are contributing to American innovation and working to ensure the U.S. has secure, redundant sources of lithium right here at home."*

Driving Toward Commercial-Scale Production

- Grant-Funded Expansion: Building upon a successful Field Study Agreement announced in December 2024, Volt and Wellspring will deploy the new grant proceeds to scale and further refine Volt's proprietary DLE technology in the Bakken formation of North Dakota.
- Short Timeline to Production: Volt's approach uses established energy-sector infrastructure, reducing capital requirements and fast-tracking operational readiness, thereby supporting the near-term development of domestic lithium production.
- Permian Basin Core Focus: The Permian Basin remains the foundation for Volt's ongoing scale-up, providing vital operational insights and proven expertise. As Volt continues to refine and advance its DLE technology in Texas, these successes will be seamlessly transferred to other basins-beginning with North Dakota-ensuring efficient deployment and continuous innovation across regions.

Strengthening the U.S. Critical Minerals Supply Chain

This follow-on grant strengthens Volt's position at the forefront of domestic lithium extraction initiatives, aligning with broader national objectives to support onshore critical minerals production. Through leveraging existing oil and gas infrastructure, Volt aims to streamline the transition from hydrocarbon operations to sustainable lithium extraction-reinforcing the U.S. supply chain and promoting energy independence.

North Dakota Field Development Agreement

The State of North Dakota, through Wellspring, has contributed US$2,000,000 cash (the "Grant") to Volt for the purpose of procuring equipment and conducting testing to establish the viability of Volt's direct lithium extraction technology for field operations in North Dakota.

Volt and Wellspring have been awarded grant funding from the North Dakota Industrial Commission through the Clean Sustainable Energy Authority Program and Renewable Energy Program. The purpose of this funding is to encourage the use of renewable energy, benefit businesses that operate in the State of North Dakota and to utilize the North Dakota workforce.

About Wellspring Hydro

Wellspring, a North Dakota-based company, is dedicated to transforming the Bakken oilfield brine into valuable resources. Our mission is to harness the full potential of oilfield brines, driving innovation and sustainability in resource management.

About Volt Lithium

Volt is a lithium development and technology company aiming to be one of North America's first commercial producers of lithium carbonates from oilfield brine. Our 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 and process, Volt's innovative approach to development is focused on generating the highest lithium recoveries with lowest costs, positioning us for future commercialization. We are committed to operating efficiently and with transparency across all areas of the business staying sharply focused on creating long-term, sustainable shareholder value. Investors and/or other interested parties may sign up for updates about the Company's continued progress on its website: https://voltlithium.com/.

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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 operational milestone, Volume Scale-up. Extraction Time Improvements and Continuous Processing vs Batch Processing, the deployment of the Field Unit in the Permian Basin, the production of battery grade lithium by the Field Unit, and the commercial production of lithium 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 for the year ended June 30, 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.

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