



ALLIED COPPER ANNOUNCES 99.9% SHAREHOLDER APPROVAL FOR NAME CHANGE TO VOLT LITHIUM CORP. AND ELECTION OF ADDITIONAL BOARD MEMBER

Vancouver, British Columbia, Canada, April 21, 2023 – Allied Copper Corp. (TSX-V: CPR, OTCQB: CPRRF, FSE: S9G) (“**Allied**”), is pleased to announce 99.9% approval by shareholders for the Company name change to Volt Lithium Corp. (“**Volt**” or the “**Company**”) at the Special Meeting of Shareholders held yesterday, April 20, 2023. This name change represents another critical step in the corporate transition to Volt, a lithium development and technology company aiming to be North America’s first commercial producer of lithium from oilfield brine.

In addition, the shareholders also overwhelmingly approved the expansion of the board to six members, and the election of Mr. Maury Dumba to the board. Maury brings over 34 years of oil and gas industry experience across North America, having held executive leadership roles and management positions in Corporate Development and Marketing.

“We want to thank our shareholders for their overwhelming support of the Company’s innovative lithium strategy and recognizing the value of rebranding and repositioning to showcase our growth and development under the Volt Lithium Corp. name. This rebrand and repositioning, along our ongoing pilot project which is expected to yield results by mid-2023, both represent exciting developments in the next chapter of growth for the Company,” commented Alex Wylie, President of Allied and founder of its wholly-owned lithium subsidiary. “In addition, we are pleased to welcome an individual of Maury’s calibre to the board and look forward to his contributions as we target commercial lithium production.”

The name change is subject to regulatory approval from the TSX Venture Exchange. It is expected that the Company will commence trading under the name “Volt Lithium Corp.” and the trading symbol “VLT” on April 27, 2023. The Company will provide an update to the new trading symbol in the US for the OTCQB and on the Frankfurt exchange once available.

About Allied / Volt

Allied is a growth-oriented, battery-metals focused exploration company. Our strategy is to acquire and develop low-cost, potentially high-growth battery metals assets that represent key inputs needed to support the global energy transition. Our commitment is to operate 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: www.alliedcoppercorp.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”, “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, statements about future exploration activities; the preparation and disclosure of a NI 43-101 technical report; the merits of the Rainbow Lake Project; the disclosure of additional technical information and recommended exploration activities for the Rainbow Lake Project; the financial position, assets, liabilities and loss position of Volt; Volt’s future financial commitments; Volt’s expected financial position and financial commitments following completion of the Acquisition; the satisfaction of closing conditions and completion of the Acquisition; the merits of the Acquisition; the ownership and management of the Company upon closing; the minerals targeted by Volt; that the Acquisition accelerates the execution of the Company’s strategy; and the expected closing of the Acquisition. Forward-looking statements and forward-looking information also include any statements relating to future mineral production, liquidity, enhanced value and capital markets profile of Allied Copper, future growth potential for Allied Copper and its business, and future exploration plans. With respect to the forward-looking information contained in this news release, the Company has made numerous assumptions regarding, among other things, the closing of the Acquisition; the approval of the TSXV; and the ability of the parties to complete the Acquisition as contemplated in the Agreement. Assumptions have also been made regarding, among other things, the price of copper, lithium and other metals; no escalation in the severity of the COVID-19 pandemic; costs of exploration and development; the estimated costs of development of exploration projects; Allied Copper’s ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms, that the geological, metallurgical, engineering, financial and economic advice that the Company has received is reliable and are based upon practices and methodologies which are consistent with industry standards. 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. Known risk factors include, among others: fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of well results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; inability to obtain TSXV approval on terms acceptable to the Company and the Vendors; inability to satisfy the closing

conditions of the Agreement; inability to realize the expected synergies from the Acquisition; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; increased costs and restrictions on operations due to compliance with environmental and other requirements; increased costs affecting the metals industry and increased competition in the metals industry for properties, qualified personnel, and management. 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.