



VOLT ANNOUNCES EXTENSION TO AGREEMENT WITH EMERGING MARKETS CONSULTING, LLC

Vancouver, British Columbia, Canada, May 5, 2023 – Volt Lithium Corp. (TSX-V: VLT, OTCQB: VLTLF, FSE: I2D) (“**Volt**” or the “**Company**”), is pleased to announce that it has extended the term (the “**Extension**”) of its previously announced addendum agreement with EMC dated March 29, 2023 (the “**EMC Agreement**”).

The Extension serves to extend the EMC Agreement for an additional three-month term beginning on June 1, 2023, on substantially the same terms. Under the EMC Agreement, EMC will provide investor and public relations services to Volt, including arrangement for and provision of electronic media and webcast services, as well as the drafting of corporate information and dissemination of such information through email and trade shows. In consideration for these services, EMC will be paid a cash fee of US\$150,000 in connection with the Extension.

EMC acts at arm’s length to the Company and has no present interests, directly or indirectly, in the Company or its securities. The fees paid by the Company to EMC are solely for the services provided by EMC and will come from the Company’s general working capital account.

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. 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 technology, Volt’s innovative approach to development is focused on allowing the highest lithium recoveries with lowest costs, positioning us well 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 at www.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”, “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, the terms of the EMC Agreement and Extension. Forward-looking statements and forward-looking information also include any statements relating to future lithium production, liquidity, enhanced value and capital markets profile of Volt, future growth potential for Volt 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 price of 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; Volt’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; 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.