



NEWS RELEASE

JANUARY 16, 2024

VOLT PROVIDES OPERATIONAL UPDATE AS IT SCALES-UP U.S. LITHIUM FIELD OPERATIONS IN TEXAS, PAVING WAY FOR SIGNIFICANT GROWTH IN 2025

- **Generation 5 Field Unit** on track to be **operational** by late January 2025, with a modular design capable of supporting **initial commercial production** at 10,000 barrels per day
- **All lithium storage facilities on site and complete**, ready to **stockpile product for future sale**

Calgary, Alberta – Volt Lithium Corp. (TSXV: VLT | OTCQB: VLTLF) (“Volt” or the “Company”) is pleased to provide an operational update on the path to commercializing its proprietary and proven next-generation Direct Lithium Extraction (“DLE”) technology for processing oilfield brines. The Company is in the late stages of integrating its Generation 5 Field Unit into its partner’s facility in Texas and remains on track for the new Field Unit to be operational by the end of January 2025.

“Our team, in close collaboration with our partner, has made substantial progress on the **Generation 5 Field Unit**,” commented Alex Wylie, President & CEO of Volt. “We look forward to **initiating production, stockpiling commercial-grade lithium, and building further momentum as we scale our U.S. operations.**”

Permian Basin Field Operations Update: Generation 5 Field Unit

Volt’s U.S. Field Unit (“Field Unit”) is modular, designed for flexible deployment and scalability. Building upon the success of our Generation 4 Field Unit—which achieved throughput of 2,500 barrels per day—the Generation 5 Field Unit represents a critical milestone as we transition to **initial commercial operations**. Key highlights include:

- **Modular Capacity:** Designed to process 10,000 barrels of oilfield brine per day, providing an initial commercial platform for lithium production.
- **All Equipment Onsite:** Long-lead items (including Volt’s proprietary lithium extraction compound) and key DLE processing modules have arrived and are installed.
- **Late-Stage Integration:** Volt and its partner are completing final connections to the partner’s facility, with system testing to follow.
- **Storage Facilities:** All lithium storage tanks are onsite and fully operational, allowing Volt to **stockpile produced lithium for future sale.**

With these preparations nearly finalized, the Company anticipates the Field Unit to be **operational** by late January 2025, enabling Volt to begin generating product inventory and enhancing its commercial profile in early February.

Personnel Update

The Company is pleased to announce the addition of Bill McClain to the role of Investor Relations. Bill brings over a decade of venture market experience and a strong track record in investor communications spanning resource and technology ventures. A long-standing supporter and early investor in Volt, his expertise will be instrumental as the Company enters a period of growth in 2025.



Separately, Volt has issued **250,000 options (the “Options”)** to certain staff and new hires under its omnibus equity incentive plan (the “Plan”). The Options vest over a six-month period and are exercisable at **\$0.30** per Share for four years from the date of grant, expiring on **January 16, 2029**.

The Company also announces the departure of Dave Kimery and Greg Foofat from the Volt team. The Company appreciates their efforts and wishes them both success in their future endeavors.

Other Disclosure

The Company wishes to issue a correction to its news release dated November 28, 2024, regarding the closing of the second tranche of its previously announced non-brokered private placement (the “**Offering**”). While the number of units (“**Units**”) issued in connection with the second tranche of the Offering was correctly stated as 430,645 for gross proceeds of approximately \$134,000, the aggregate number of Units issued under both tranches of the Offering was incorrectly disclosed as 1,559,254 for aggregate gross proceeds of \$483,000. The correct number of Units issued under all tranches of the Offering was 1,559,354 Units for \$483,399.74 in gross proceeds. All other details relating to the Offering remain accurate as previously disclosed.”

About Volt

Volt is a lithium development and technology company aiming to be one of North America’s first commercial producers of lithium 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 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: <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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