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FOR IMMEDIATE RELEASE

## **Volt Carbon Technologies Announces the opening of a Product Development Facility for Mineral Separation**

November 17, 2022, Calgary, Alberta, Canada – Volt Carbon Technologies Inc. (“Volt Carbon” or the “Company”) (TSX-V: VCT) (OTCQB: TORVF) a carbon science company engaged in the design and build of green energy storage products, and green energy mineral separation processes is pleased to announce that it has opened a 2200 sq ft Product Development Facility which will be located at 2691 Markham Road, Unit 4 in Scarborough, Ontario. The company has signed a one-year lease for this unit with an option to continue the lease on a yearly basis. The facility will be commissioned with Volt Carbon’s equipment vacated from its prior location at 768 Westgate which was announced from a news release dated Dec 14, 2020.

The company had previously attempted to restart the Product Development Facility by signing an offer to lease a property located in Kitchener, Ontario in April 2021. This Kitchener location was intended to be the site of the Product Development Facility as per news release dated May 18, 2021. At the time, the Company was advised by its commercial realtor that the offer to lease was a legally binding document. The terms of the offer to lease were to be reflected in a formal lease agreement, however, after legal review it was determined that the terms of the lease were substantially different than the terms in the offer to lease and deemed not acceptable to the Company. On July 14, 2021, the Company signed an agreement to terminate the offer to lease with no penalties as stated in the company’s 2021 MD&A. As a result, the plant equipment remained in storage and the Company has focused on further engineering and development of the Air Classifier. For the duration, the company has focused its resources on the opening of the Guelph Battery Plant which was completed in Dec 2021.

The Company had previously considered integrating the Product Development Facility with the existing Guelph Battery Plant. However, the company had opted to select a separate location for mineral processing due to potential risk of dust contamination from ore processing. The generation of dust had the potential to adversely affect the battery fabrication processes which are clean room processes.

The purpose of this new facility will be to continue development and commercialization of Volt Carbon’s patent pending air classifier which will be utilized for graphite separation from ore. The facility will house machinery to crush ore into feedstock for air classifier trials. Initially the main equipment will include primary and secondary crushing and 2 air classifiers dedicated for testing of various ore bodies. At the time of this press release all lease holds improvements have been completed, and 50% of the equipment has been moved to this location for commissioning.

As the facility has a small footprint of only 2200 sq ft, it is considered a “microfactory”. The company views this facility as a small factory for producing small batch runs of graphite flakes intended to test out and optimize the Company’s proprietary techniques. The microfactory's main advantage is to save a substantial amount of space, energy, materials, time, and upfront capital to further develop its product.

Volt Carbon’s air classification system is designed to increase the head grade of graphite prior to downstream processing in wet circuits. This process has the potential to substantially save on Equipment CAPEX and recurring costs. Volt Carbon believes that air classification is an environmentally responsible approach to liberating graphite flakes from ore in a manner that reduces water usage and reagents.

Bill Pfaffenberger, CEO, commented: “We are very excited that the commissioning of this facility is well underway and will be ready for small batch sample runs of graphite ore in Q1 2023. The new, low cost, facility will enable Volt Carbon to begin to optimize the air classifiers for graphite extraction of various mineral deposits from potential customers. Graphite is recognized as a critical mineral by governments in North America and Europe and its use is essential to many industries including renewable energy.”

### **About Volt Carbon**

Volt Carbon is a publicly traded carbon science company, with specific interests in energy storage and green energy creation and green re-creation, with holdings in graphite mining claims in the province of Quebec in Canada. For the latest information on Volt Carbon’s properties and news please refer to the website: <http://www.voltcarbontech.com/>

On behalf of the Board of Directors

### **Volt Carbon Technologies Inc.**

William Pfaffenberger, Chairman of the Board, Chief Executive Officer and President

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*classifier (ii) commissioning of the new product development facility; and (iii) the optimization the air classifiers for graphite extraction of various mineral deposits from potential customers.*

*Statements of past performance should not be construed as an indication of future performance. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors, including those discussed above, could cause actual results to differ materially from the results discussed in the forward-looking statements. Any such forward-looking statements are expressly qualified in their entirety by this cautionary statement.*

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