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FOR IMMEDIATE RELEASE

## **Volt Carbon Technologies Announces \$1,080,000 Flow-Through Financing and Notice of Annual General Meeting.**

Dec 15, 2023, Calgary, Alberta, Canada – Volt Carbon Technologies Inc. (“Volt Carbon” or the “Company”) (TSX-V: VCT) (OTCQB: TORVF) is pleased to announce that it intends to complete a Flow-Through private placement financing of up to 12,000,000 Units (the “Units”) at a price of \$0.09 per Unit for gross proceeds of up to \$1,080,000 (the “Offering”).

Each Unit is composed of one (1) common share in the capital of the Corporation issued on a flow-through basis pursuant to the provisions of the Tax Act (as defined herein) (each a “**Flow-Through Share**”) at a price of \$0.09 per Flow-Through Share and one half (1/2) of a common share purchase warrant (each a “**Warrant**”). Each whole Warrant will entitle the holder thereof to acquire one (1) additional common share in the capital of the Corporation (each a “**Warrant Share**”) at an exercise price of \$0.135 per Warrant Share for a period of 24 months from the date of issuance.

The Company intends to pay, to certain arm’s length finders (each a “**Finder**”), a finder’s fee equal to: (i) a cash commission of 9.0% of the aggregate gross proceeds received from subscribers for Units sold to subscribers pursuant to the Offering as a result of the efforts of the Finder; and (ii) a number of warrants (each a “**Finder’s Option**”) equal to 9.0% of the number of Units sold to subscribers pursuant to the Offering as a result of the efforts of the Finder. Each Finder’s Option will entitle the Finder to a unit (each a “**Finder’s Unit**”) at a price of \$0.09 per Finder’s Unit. Each Finder’s Unit will be comprised of one (1) common share in the capital of the Company and one half (1/2) of a common share purchase warrant (each a “**Finder’s Warrant**”). Each whole Finder’s Warrant shall entitle the Finder to purchase one (1) additional common share (each a “**Finder’s Warrant Share**”) at an exercise price of \$0.135 per Finder’s Warrant Share for a period of 24 months from the issuance of the Finder’s Option.

The financing is expected to close within approximately 7 business days. All securities issued as part of the Offering will be subject to a four month and one (1) day hold period. No Insiders intend to participate in the placement and no new Control Persons will be created by the Flow-Through private placement. Closing of the Placement is subject to customary conditions and regulatory approvals including the approval of the TSX Venture Exchange (the “Exchange”).

The Company intends to use the net proceeds of the Flow-Through private placement to carry out exploration as “Canadian Exploration Expenses” that qualify as “flow-through mining expenditures” as both terms are defined in the Income Tax Act (Canada).

### **Annual General Meeting (AGM) Announcement**

The Company is pleased to announce that it will host the Annual General Meeting of Shareholders on February 13th, 2024, at 1:30 pm PST at the Royal Colwood Golf Club in Victoria BC. Shareholders are encouraged to vote on the matters before the meeting by proxy and attend the venue at the Royal Colwood Golf Club.

V-Bond Lee, CEO of Volt Carbon Technologies, - “We are pleased to announce this financing initiative, which will drive our exploration efforts. I look forward to meeting our shareholders at the Annual General Meeting, where we can discuss our future plans and answer any questions from shareholders.”

## **About Volt Carbon Technologies**

Volt Carbon is a publicly traded carbon science company, with specific interests in energy storage and green energy creation, with holdings in mining claims in the provinces of Ontario, Quebec and British Columbia in Canada. For the latest information on Volt Carbon's properties and news please refer to the website [www.voltcarbontech.com](http://www.voltcarbontech.com).

On behalf of the Board of Directors,

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

V-Bond Lee, P. Eng.

CEO, President, Chairman of the Board and Director

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*FORWARD LOOKING STATEMENTS: This press release contains forward-looking statements, within the meaning of applicable securities legislation, concerning Volt Carbon's business and affairs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "intends" "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Such forward-looking statements include those with respect to. (i) the approval by the Exchange of the Offering; (ii) completion of the Offering; (iii) the anticipated closing of the Offering; (iv) the Company's intention to use the proceeds of the Offering on Canadian Exploration Expenses..*

*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.*

*All of the forward-looking statements made in this press release are qualified by these cautionary statements. Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking information is provided as of the date of this press release, and Volt Carbon assumes no obligation to update or revise them to reflect new events or circumstances, except as may be required under applicable securities legislation.*

**Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**