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FOR IMMEDIATE RELEASE

Volt Carbon Technologies Announces Record Expansion Results of its Dry Separated Natural Flake Graphite

Aug 6, 2024, Calgary, Alberta, Canada – Volt Carbon Technologies Inc. (“**Volt Carbon**” or the “**Company**”) (TSX-V: VCT) (OTCQB: TORVF) is pleased to announce the expansion results of its graphite produced at the Company’s dry processing facility in Scarborough, Ontario.

Highlights

The team at Volt’s Guelph Battery Plant laboratory, in partnership with Director Dr. Aiping Yu and her team from the University of Waterloo, has successfully developed and tested expansion protocols for dry-separated natural flake graphite. These tests encompassed various flake sizes: +50 mesh, +30 mesh, and +20 mesh, produced using Volt’s proprietary dry processing from the Scarborough facility, sustainably manufactured without the use of water, chemicals, or generation of wet tailings.

The expansion results were the highest recorded by Volt. The combination of sulfuric acid and potassium permanganate delivered optimal expansion, with dry-separated natural graphite reaching over 400 ml/g for products larger than +50 mesh. These chemicals intercalate between graphite flakes, and when heated, they expand dramatically in an accordion-like manner. In addition, a third-party test by ProGraphite GmbH on Volt’s +80 mesh graphite confirmed its excellent expandability, achieving over 98.2% carbon purity and 325 mg/l using Volt’s proprietary dry processing. For more details on the ProGraphite study, see: [ProGraphite Study](#)..

The objective of this expandable graphite testing was to provide actual results for various dry-separated graphite sizes and fractions, which will be available for purchase from our online store starting August 12, 2024, as announced in our previous press release dated July 18, 2024. The results also indicated a significantly lower oxidation rate in dry separation compared to flotation, consistently suggesting potential for up to 15% higher yields for all downstream processing of dry-separated graphite, including conversion to battery anode material. This will result in substantial cost reductions for consumers of this graphite.

Expandable natural graphite is essential for industries producing fire-resistant building materials, textiles, and graphite foils. These promising results pave the way for further process optimization and product enhancements. Volt Carbon Technologies is dedicated to advancing research in expandable graphite while simultaneously developing battery anode materials, aiming to create additional value-added carbon products and capitalize on the unique anisotropic properties of natural flake graphite.

In addition to fire-resistant building materials, expanded graphite is a vital precursor for the manufacture of flexible graphite foils and papers, which offer lightweight heat dispersion and shielding properties. The low-density expanded graphite is rolled and compressed into thin, flexible sheets, providing high heat, corrosion, and compression resistance. Graphite foils are incorporated into many mobile electrical devices to safely disperse heat away from battery sources (Industry Analysis Report, 2023). The demand for expanded graphite is expected to grow rapidly due to the increasing use of high-energy-density batteries in mobile devices. Emerging markets also exist for expandable graphite as a precursor for graphene manufacturing (Market Trends, 2023).

V-Bond Lee, President and CEO, stated, "The team at Volt has conducted numerous tests, and our data, both from internal analyses and third-party evaluations, consistently demonstrate that our proprietary dry-separated graphite outperforms any competition we have encountered. With trade restrictions and a limited supply of large-flake natural graphite in North America, coupled with a promising 9.8% annual growth forecast from Transparency Market Research, we are ideally positioned to capitalize on this market as we ramp up production."

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.

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) expansion results of its graphite produced at the Company's dry processing facility in Scarborough, Ontario; (ii) combination of sulfuric acid and potassium permanganate delivered optimal expansion, with dry-separated natural graphite (iii) a third-party test by ProGraphite GmbH on Volt's +80 mesh graphite confirmed its excellent expandability, achieving over 98.2% carbon purity and 325 mg/l directly from Volt's proprietary dry processing (iv) With trade restrictions and a limited supply of large-flake natural graphite in North America, coupled with a promising 9.8% annual growth forecast from Transparency Market Research. (v)

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.