



FOR IMMEDIATE RELEASE

## **Volt Carbon Technologies Announces Subsidiary Solid Ultrabattery as a Successful Applicant of the Horizon Fund Competition**

October 25, 2023, Calgary, Alberta, Canada – Volt Carbon Technologies Inc. (“Volt Carbon” or the “Company”) (TSX-V: VCT) (OTCQB: TORVF) in conjunction with Waterloo Institute for Sustainable Aeronautics (WISA) is pleased to announce that its subsidiary in Guelph, Solid Ultrabattery Inc. is a successful applicant of the Horizon Fund Competition for a project titled “Development of Solar Charging for Solid Ultrabattery’s Aerospace Battery Project.”

### **Funding Initiative**

The WISA Sustainable Future - Horizon Fund Competition provides support to projects that have the potential to be a model of social, environmental, and economic sustainability in aviation or aerospace. The program fosters inspirational ideas, exciting designs, and new directions towards a more sustainable future.

Funded by the Government of Canada with a [investment of nearly \\$9.2 million](#) through the [Federal Economic Development Agency for Southern Ontario](#) (FedDev Ontario), this initiative advances WISA’s mission of supporting innovative solutions and fosters an ecosystem supporting a sustainable future for the aviation and aerospace industries.

### **Funding Overview**

WISA will be supporting 50 percent of total project cost, to a maximum of \$20,000, and Solid Ultrabattery Inc. will contribute the remaining 50 percent of total project cost.

### **Project Duration**

Solid Ultrabattery will report back and complete project activities by March 1, 2024.

### **Project Scope**

The project aims to further enhance Solid Ultrabattery’s new 400Wh/kg battery with solar charging. The combination of solar and battery electric technology holds the potential to significantly extend the flight duration of small drones. The project will be overseen by Solid Ultrabattery’s battery lead, Dr. Hey Woong Park.

### **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).

### **About WISA**

WISA was created to drive meaningful and sustainable change within the aviation, aerospace, and space industries. WISA was established in 2021 as a Senate-approved research institute at the University of Waterloo, with direct support from the Faculties of Environment, Science, Engineering, Health, Mathematics, and Arts. Recognising that critical sustainability challenges will require the identification and application of evidence-based solutions. WISA seeks to work directly with industry and government partners, to conduct research towards these solutions.

### **About FedDev Ontario**

For 14 years, the Government of Canada, through [FedDev Ontario](#), has worked to advance and diversify the southern Ontario economy through funding opportunities and business services that support innovation, growth and job creation in Canada’s most populous region. The Agency has delivered impressive results, which can be seen in southern Ontario businesses that are creating innovative technologies, improving productivity, growing revenues, creating jobs, and in the economic advancement of communities across the region. Learn more about the impacts the Agency is

having in southern Ontario by exploring our [pivotal projects](#), our [Southern Ontario Spotlight](#), and FedDev Ontario's [Twitter](#), [Facebook](#), [Instagram](#) and [LinkedIn](#).

On behalf of the Board of Directors,

**Volt Carbon Technologies Inc.**

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CEO, President, Chairman of the Board and Director

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*These forward-looking statements are based on current expectations and are naturally subject to uncertainty and changes in circumstances that may cause actual results to differ materially. 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.*

*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 assumes no obligation to update or revise them to reflect new events or circumstances, except as may be required under applicable securities legislation.*