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## **VOLT CARBON TECHNOLOGIES ANNOUNCES \$700,000 PRIVATE PLACEMENT**

October 24, 2022, Calgary, AB, Canada – Volt Carbon Technologies Inc. (“**Volt**” or the “**Company**”) (TSX-V: VCT & OTCQB:TORVF) is pleased to announce that it has entered into an Engagement Letter with Sixty Two Capital Pty Ltd. (“**Sixty Two Capital**” or the “**Finder**”) pursuant to which the Company intends to complete a non-brokered private placement of 10,000,000 common shares in the capital of the Company (each, a “**Share**”) at a price of \$0.07 per Share for gross aggregate proceeds of CDN\$700,000 (the “**Offering**”). The Shares will be subject to a four month and one day hold period. The Company anticipates closing the Offering as soon as October 31.

In consideration for acting as the finder, the Company will pay Sixty Two Capital a cash fee equal to 8% of the aggregate gross proceeds from purchasers of Shares sourced by the Finder.

The Company intends to use the proceeds of the Offering to pay outstanding payables, purchase additional testing equipment, evaluate and potentially option additional mineral claims and for working capital. Although the Company intends to use the proceeds of the Offering as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities.

Closing of the Offering is subject to customary conditions and regulatory approvals including the approval of the TSX Venture Exchange (the “**Exchange**”). The Company intends to close the Offering as soon as practicable.

Sixty Two Capital is an Australian-based investment and corporate advisory group with a focus on the growth and funding of emerging companies within the mining, technology and life science sectors.

### **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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**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.**

**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 being as soon as October 31; (iv) the Company's intention to use the proceeds of the Offering to pay outstanding payables, purchase additional testing equipment, evaluate and potentially option additional mineral claims and for working capital.*

*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.*