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FOR IMMEDIATE RELEASE

Volt Carbon Technologies Announces the Appointment of a new CFO and Grants Options to a Director and Employees

February 15, 2023, Calgary, Alberta, Canada – Volt Carbon Technologies Inc. (“Volt Carbon” or the “Company”) (TSX-V: VCT) (OTCQB: TORVF) is pleased to announce the appointment of Carmelo Marrelli as Chief Financial Officer of the Company effective March 1st 2023, subject to approval by the TSX Venture Exchange (“TSX-V”).

Mr. Marrelli brings more than 20 years of financial reporting experience and brings significant experience and support to the Company. Mr. Marrelli is a Chartered Professional Accountant (CPA, CA, CGA), and a member of the Institute of Chartered Secretaries and Administrators, a professional body that certifies corporate secretaries. He received a Bachelor of Commerce degree from the University of Toronto. Mr. Marrelli is the principal of the Marrelli Group, an organization which has provided accounting, corporate secretarial and regulatory compliance services to listed companies on various exchanges for over twenty years. Mr. Marrelli acts as the Chief Financial Officer to several other issuers listed on the TSX, TSX-V and CSE, as well as non-listed companies, and serves as a director of certain issuers.

The company wishes to thank Dr David Madill for his role as Interim CFO.

Pursuant to the Company’s stock option plan, Volt Carbon announces that it has granted an aggregate of 1,500,000 options to a current Director of the Company with an exercise price of \$0.12. Additionally, an aggregate of 350,000 options have been granted to current employees and consultants of the Company at an exercise price of \$0.08. All options granted expire on February 28, 2028.

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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ADVISORY FORWARD LOOKING STATEMENTS: *Certain statements contained in this news release constitute forward-looking statements. These statements relate to future events. All statements other than statements of historical fact are forward-looking statements. The use of the words “anticipates”, “should”, “may”, “expected”, “expects”, “believes” and other words of a similar nature are intended to identify forward-looking statements or future oriented financial information. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although Volt Carbon believes these statements to be reasonable, no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release. Such*

statements include the statement with respect to; the anticipated receipt of approval from the TSX-V to appoint Mr. Marrelli as Chief Financial Officer; the anticipated approval from the TSX-V for the grant of options; and the expectation that Mr. Marrelli will bring significant experience and support to the Company.

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.