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FOR IMMEDIATE RELEASE

Volt Carbon Technologies Announces \$960,000 Private Placement

March 6, 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 non-brokered private placement financing of up to 12,000,000 Units (the “Units”) at a price of \$0.08 per Unit for gross proceeds of up to \$960,000 (the “Offering”).

Each Unit will consist of one (1) common share in the capital of the Company and one (1) common share purchase warrant (each a “Warrant”). Each Warrant will entitle the holder to acquire one (1) additional common share in the capital of the Company (each a “Warrant Share”) at an exercise price of \$0.16 per Warrant Share for a period of 24 months from the date of issuance. All common shares issued under the Offering will be subject to a four-month plus one day hold period.

In connection with the Offering, the Company may pay a cash finder’s fee to certain eligible finders (collectively, the “Finders”) equal to 8% of the aggregate gross proceeds received by the Company from purchasers of Units sourced by the Finders.

The Company intends to use the proceeds of the Offering to pay outstanding payables, purchase additional equipment to advance battery and mineral separation technology, 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 Placement is subject to customary conditions and regulatory approvals including the approval of the TSX Venture Exchange. The Company anticipates closing the Offering on or about March 31, 2023.

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) 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 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.

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.