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FOR IMMEDIATE RELEASE

Volt Carbon Technologies Enhances Dry Tailings Byproducts from Graphite Separation into Iron Concentrate and provides AGM Update

Feb 8, 2024, Calgary, Alberta, Canada – Volt Carbon Technologies Inc. (“Volt Carbon” or the “Company”) (TSX-V: VCT) (OTCQB: TORVF) is pleased to announce the achievement of enriching dry tailings from its graphite separation process into an Iron Concentrate as part of its Graphite Processing initiative. Notably, this accomplishment was realized during the separation of flake graphite hosted in iron formation.

Highlights

Dry tailings generated from Volt Carbon's graphite separation processes underwent additional enrichment at the company's pilot facility in Scarborough, Ontario. The enriched tailings were subsequently subjected to comprehensive analysis conducted by Dr. Aiping Yu and her highly qualified team, utilizing state-of-the-art laboratory equipment at the University of Waterloo and at Solid UltraBattery. The results of X-ray Diffraction, Inductively Coupled Plasma and Thermogravimetric analysis, championed by Dr. Yu's team, revealed that the Iron concentrate measured at 61.5% iron, demonstrating consistency with the characteristics of a high-grade iron concentrate.

Next Steps

The results pave the way for Volt Carbon to optimize material usage, reducing waste and chemicals in its proprietary graphite separation methods. This approach is anticipated to yield substantially reduced waste and chemical usage compared to conventional flotation methods. Volt Carbon will investigate potential applications for the enriched byproduct, with a particular emphasis on identifying consumers within the steel industry for the iron concentrate.

Subsequent steps at Volt include scale up of the iron enrichment process, transitioning from the current small batch processing to bulk handling. The company plans to process materials sourced from mineral properties known to contain flake graphite that is hosted within iron formations. This would include materials from Volt Carbon's mineral interests in Green Battery Minerals' Berkwood Graphite Property and E- Power Resources' Tetepisca Property.

Qualified Person

Christian Derosier, P.Geo., PhD., is the qualified person (QP) as defined in National Instrument 43-101 and acting on behalf of Volt Carbon. Dr. Derosier has reviewed and approved the technical content of this news release.

Upcoming Event

Following the previous press release on December 15, 2023, regarding the Annual General Meeting (AGM), Volt Carbon is pleased to confirm the AGM on February 13th, 2024, at 1:30 pm PST at the Royal Colwood Golf Club in Victoria, BC. Subsequent to the AGM, the company will release its 2024 presentation.

V-Bond Lee, the company's CEO and President, expressed, "These results, align with our commitment to maximize material usage for a sustainable approach to mineral extractions by exploring potential uses for the by-products of graphite separation. I look forward to the opportunity to engage with our shareholders at our next AGM to discuss these developments."

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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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. Although Volt believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that these expectations will prove to be correct. Such statements include statements with respect to: (i) the company's scale up of high-grade iron concentrate. (ii) the Company's intention to identifying consumers within the steel industry for the iron concentrate. (iii) the company's intention to utilize all materials extracted from the ground and processed through Volt's graphite separation. 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 assumes no obligation to update or revise them to reflect new events or circumstances, except as may be required under applicable securities legislation.