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FOR IMMEDIATE RELEASE

Volt Carbon Technologies Announces IP Funding from Intellectual Property Ontario and Submission of Two Patent Applications for Battery Electrolyte

July 9, 2024, Calgary, AB, Canada – Volt Carbon Technologies Inc. (“Volt Carbon” or the “Company”) (TSX-V: VCT, OTCQB: TORVF, BERLIN: WNF) is pleased to announce its selection as a client of [Intellectual Property Ontario \(IPON\)](#) and the receipt of funding for its intellectual property development, including the submission of two new patent applications related to its proprietary lithium-ion battery electrolyte technology.

Highlights

Strategic Support from IPON: Intellectual Property Ontario (IPON) is a provincial agency that collaborates with innovators, businesses, and researchers, offering access to expert IP education, IP funding, and mentorship. IPON helps its clients maximize the value of their intellectual property, enhance growth potential, improve market competitiveness, and boost research and commercialization outcomes.

Funding: Through this engagement, Volt Carbon has received \$60,425 to support 80% its IP development costs. This funding has enabled the submission of two patent applications for the Company’s proprietary battery electrolyte technology.

Expanding Intellectual Property Portfolio: Volt Carbon's intellectual property portfolio now includes five patent applications. Four of these applications focus on the Company's state-of-the-art proprietary battery technology, and one focuses on the Company's proprietary process for the dry separation of graphite from rock.

Comprehensive Patent Landscaping Report: The funding from IPON also provided Volt Carbon with a comprehensive patent landscaping report from a leading market research company. This report delivers invaluable market intelligence on the IP landscapes and datasets related to solid-state lithium-ion batteries. It offers essential insights into patent filings, covering specific countries, regions, and global trends. The report includes IP filing trends, key and emerging sector players, important jurisdictions, licensing opportunities, and risk/threat analysis. A highlight of the report is the depiction of regional contributions to global lithium-ion battery innovation, shown in Figure 1.

With strategic support and funding from IPON, Volt Carbon is able to advance its innovative lithium-ion battery technology, aiming to strengthen its position in the energy storage sector.

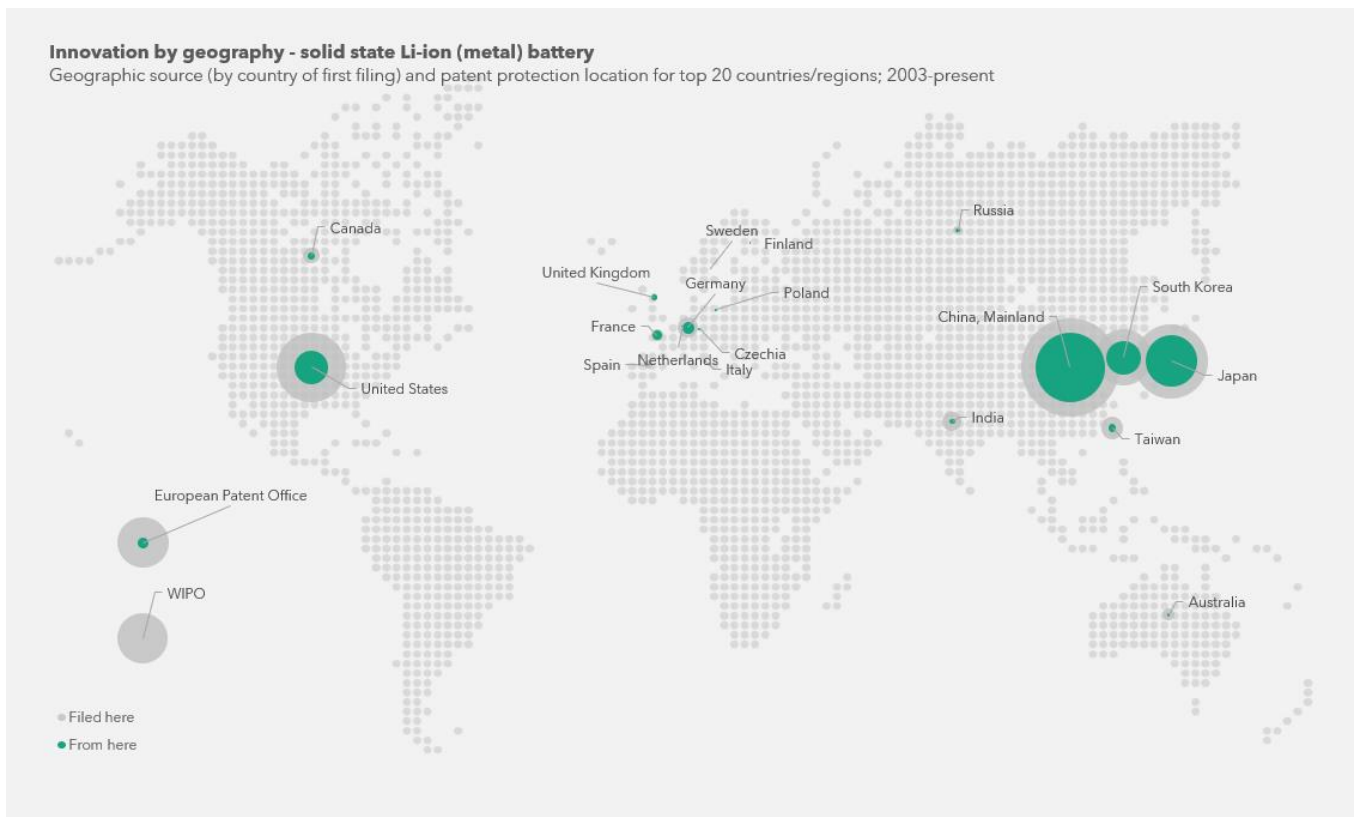


Figure 1: Geographic Distribution of Solid-State Lithium-ion Battery Innovations Over the Past 20 Years

“We are proud to support the Volt Carbon team in their efforts to advance battery technology in Ontario. IPON strives to enable businesses to cultivate and leverage their intellectual property for greater market impact. Volt Carbon’s advancements are a testament to the kind of innovation we aim to foster, driving both economic growth and technological progress in Ontario,” said Jarrod Hicks, Director, Intellectual Property at IPON.

“We are grateful for the financial support from the Ontario Government for our IP development. As Figure 1 from our comprehensive IP landscape reveals, Canadian innovation in solid state batteries has been minimal. Our goal is to develop a robust IP portfolio that is strategic to the region and pivotal for the future of safe and high energy batteries. By leading with innovation, we aim to elevate Volt Carbon’s role in this vital industry and contribute to a sustainable, energy-efficient future,” said V-Bond Lee, CEO of Volt Carbon Technologies Inc.

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 potential issuance of a patent for each of Volt Carbon's five patent applications; (ii) Volt Carbon's ability to advance its innovative lithium-ion battery technology, aiming to strengthen its position in the energy storage sector; (iii) Volt Carbon's goal to develop a robust IP portfolio that is strategic to the region and pivotal for the future of safe and high energy batteries; and (iv) Volt's aim to elevate Volt Carbon's role in this vital industry and contribute to a sustainable, energy-efficient future.

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.