

FOR IMMEDIATE RELEASE

VOLT CARBON REPORTS Q3 2026 RESULTS AND UPDATES COMMERCIALIZATION PROGRAMS

Calgary, Alberta, Sept 29, 2026, Volt Carbon Technologies Inc. ("Volt" or "Volt Carbon") (TSX-V: VCT, OTCQB: TORVF) is pleased to report its financial and operating results for the three months ended July 31, 2026, together with an update on commercialization activities.

During the quarter, Volt received purchase orders totaling approximately US\$4.1 million, including Northern Ore's previously announced US\$4.0 million vermiculite toll-processing order and approximately US\$90,000 in battery technology development and contracted services. Most of the contracted work remained to be performed as of July 31, 2026, with revenue to be recognized as the Company performs its obligations under the applicable arrangements. Further details are provided in the "*Commercialization Highlights*" section below.

Financial Highlights

For the three months ended July 31, 2026, Volt reported revenue of C\$4,945 and a net loss of C\$805,930, or C\$0.003 per share, including C\$432,433 of non-cash stock-based compensation for employees and consultants.

During the period, Volt advanced its battery technology, dry air-classification process and downstream graphite materials, and conducted process-development work using Northern Ore's materials. The Company believes a substantial portion of these activities may qualify under the SR&ED (defined below) program and intends to prepare a claim for eligible fiscal-year expenditures. Any resulting tax incentives remain subject to eligibility requirements and Canada Revenue Agency review.

The Company's interim financial statements and related MD&A for the three and nine months ended July 31, 2026, are available under Volt's issuer profile on SEDAR+ at www.sedarplus.ca.

Commercialization Highlights

Vermiculite and Fire Protection

As announced on July 7, 2026, Volt entered into a Commercial Toll Processing Agreement with Northern Ore Resources Inc. (the "Agreement") providing for a minimum annual committed processing volume of 40,000 tons of vermiculite and approximately US\$4.0 million in minimum annual processing revenue, subject to the agreement's terms and conditions. On July 30, 2026, Volt announced receipt of the initial 40,000 ton purchase order and the start of process optimization at its Guelph facility.

Since the contract award, Volt is working with Northern Ore and its end customer to develop processed vermiculite for potential use in spray applied fire resistive materials for structural steel. Work at Guelph includes optimizing particle size, expansion and other material characteristics. Suitability for a finished product and compliance with applicable requirements remain subject to testing and qualification.

The importance of this application is reflected in building-code developments. Following its investigation of the World Trade Center collapses, the U.S. National Institute of Standards and

Technology (“NIST”) recommended changes concerning structural fire resistance and sprayed fire-resistive materials. Some of those recommendations were subsequently incorporated into U.S. model building codes. (www.nist.gov/news-events/news/2007/06/first-comprehensive-set-model-code-changes-adopted-based-recommendations)

Volt and Northern Ore are currently co-developing processing methods designed to achieve the material specifications and targeted performance characteristics required for this application. Testing and process development remain ongoing, and no commercial sales have resulted from this development work to date.

In other fire-mitigation work, Volt is developing expandable graphite for potential use in fire-protection formulations for wood and other combustible building materials. Certain grades of expandable graphite begin expanding at approximately 160°C to 200°C, forming an insulating layer when exposed to heat. Volt is evaluating the expansion characteristics of its material for these applications, with performance dependent on the grade and finished formulation. Vermiculite serves a different function and is conventionally exfoliated during processing at approximately 800°C to 1,000°C to produce a lightweight insulating aggregate.

Volt continues to advance the commercialization program on the schedule outlined in its July 7, 2026 news release. Subject to equipment commissioning, customer material deliveries, successful completion of process development and qualification, financing and other operating conditions, Volt anticipates commencing and ramping commercial processing during 2027, with capacity expected to increase toward full throughput during 2028. Actual timing and ramp-up may differ from current expectations.

Graphite and Advanced Materials

Volt received graphitic rock samples from Northern Ore for evaluation at its Guelph facility. As announced on July 7, 2026, the Company’s internal thermogravimetric analysis (“TGA”) of six unseparated samples selected by Northern Ore returned an average grade of approximately 49.8% graphitic carbon (Cg), with four samples exceeding 50% Cg. In a subsequent preliminary trial using Volt’s dry air-classification technology, the Company produced a concentrate measured by TGA at approximately 94% total carbon. Volt intends to continue optimizing the dry-separation process and evaluating the resulting concentrate for potential value-added applications. Northern Ore has advised Volt that approximately 1,000 metric tonnes of similar graphitic material have been stockpiled for potential future development.

These results build on Volt’s work with other natural flake graphite feedstocks. In previously announced testing of material from Green Battery Minerals’ Berkwood project, Volt reported a dry-separated concentrate grading up to 98.4% total carbon. Results from one feedstock should not be assumed to apply to Northern Ore’s material.

Volt intends to continue optimizing its process for Northern Ore’s graphitic material and evaluating the resulting concentrate for expandable graphite and other potential applications. The testing is preliminary, and the samples and trial results may not be representative of the stockpiled material or future production.

Separately, Volt has continued producing batches of graphene-based material through its downstream process. As previously announced on August 18, 2026, X-ray diffraction characterization performed at University of Waterloo laboratories indicated approximately three graphene layers, compared with approximately five layers reported in earlier work. The Company

has since produced additional batches with similar results and continues to assess potential applications.

Upcoming Industry Events

Volt plans to exhibit at Manufacturing Matters in London, Ontario, on October 1, 2026; the Best Defence Conference in London on October 20–21, 2026; and DAIR To Innovate in Toronto on October 29, 2026. At its booths, the Company plan to make samples and information available for review concerning its graphite concentrates, expandable graphite, graphene, composites, graphite foil, processed vermiculite and battery technologies. Volt also expects to be represented at The Battery Show North America in Detroit on October 12–15, 2026, by Theresa Irving, a member of the Company's advisory board.

About Volt Carbon Technologies

Volt Carbon is a publicly traded carbon science company focused on advanced carbon materials, energy storage, and green energy technologies. The Company is developing a vertically integrated platform designed to transform natural graphite resources into high value carbon products, including graphite concentrates, graphene, battery materials, and lithium batteries. Volt Carbon holds mineral interests in Quebec and British Columbia, Canada, and operates facilities supporting both carbon material processing and battery technology development. For the latest information on the Company, its projects, and corporate developments, please visit www.voltcarbontech.com.

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***FORWARD LOOKING STATEMENTS:** This press release contains forward-looking statements and future oriented financial information, concerning Volt'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", "goals," "aims," "anticipates" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved".*

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. 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. Such statements include those with respect to: (i) the anticipated benefits of the Commercial Toll Processing Agreement with Northern Ore Resources Inc. and the Company's ability to earn the approximately US\$4.0 million minimum annual processing revenue contemplated by the Agreement; (ii) the anticipated performance and completion of approximately US\$90,000 of technology development and contracted services under separate purchase orders, and the timing and amount of revenue recognized from that work; (iii) Northern Ore's ability to source and supply suitable volumes of vermiculite and graphite materials for processing by Volt; (iv) the ability of the Company to finance, construct and commission a

larger commercial Air Classifier and the anticipated timing and ramp-up of commercial operations; (v) the ability of the Company to further process optimization, testing, characterization and potential applications of the Company's vermiculite, graphite, expandable graphite and graphene-based materials; (vi) the Company's belief that the activities related to the advance of its technologies will qualify under the Scientific Research and Experimental Development ("SR&ED") program for a tax incentive; (vii) the ability of the Company and Northern Ore to achieve the material specifications and targeted performance characteristics that meet the standards implemented by NIST regarding fire-resistant materials; (viii) the ability of the Company to successfully develop expandable graphite for potential use in fire-protection formulations for wood and other combustible materials; (xi) the Company's plan to make samples and information available for review concerning its graphite concentrates, expandable graphite, graphene, composites, graphite foil, processed vermiculite and battery technologies at upcoming trade shows; . Actual results may differ materially due to factors including the inability to satisfy recovery rates or other conditions under the Agreement; delays, changes or cancellation of purchase orders; changes in the scope of contracted services or delays in their completion or customer acceptance; insufficient or unsuitable material deliveries; processing results that differ from preliminary trials; delays in obtaining financing or commissioning equipment; and the possibility that activities or expenditures do not qualify for SR&ED incentives.

All 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.

The future-oriented financial information regarding the Company's estimate of generating minimum annual gross revenue of approximately US\$4.0 million from the Agreement and revenue from approximately US\$90,000 of separate technology development and contracted services purchase orders contained in this news release was approved by management as of the date hereof and is based on assumptions that management believes are reasonable in the circumstances, including: (i) the ability of the Company to fulfill its obligations under Agreement generally; (ii) the Agreement and separate purchase orders remaining in effect; (iii) Volt and Northern Ore agreeing on and achieving the recovery rates required under the Agreement; (iv) Northern Ore sourcing and supplying the required volumes of suitable vermiculite and graphite materials for processing by Volt; (v) Volt obtaining the financial resources required to construct, commission and operate a larger commercial Air Classifier, potentially through exercises of outstanding warrants, government incentive programs, including the Scientific Research and Experimental Development ("SR&ED") program, and other strategic financing alternatives; (vi) commercial operations commencing and processing capacity increasing on the anticipated schedule; (vii) Volt completing the work specified in the separate purchase orders; and (viii) Management's belief recent changes to the SR&ED program may provide a source of funding for eligible activities, but the Company has not determined the amount or availability of any benefit, and any claim remains subject to eligibility requirements and Canada Revenue Agency review. The US\$4.0 million figure relates to a minimum annual contractual commitment, while the US\$90,000 relates to separate services orders; neither amount represents revenue earned to date or an unconditional forecast. Actual revenue, if any, and the timing of its recognition may differ materially due to financing or commissioning delays, insufficient or unsuitable material deliveries, processing performance, delays in completing services, or changes to the applicable contractual arrangements. The purpose of the future oriented financial information contained herein is provided to describe the potential economic value of the Agreement and separate purchase orders under their stated terms, and readers are cautioned that such information may not be appropriate for other purposes.