



Suite 117 – Arcuri Business Centre
70 Country Hills Landing NW
Calgary, AB T3K 2L2
P: (905)-844-1200 F: (905)-844-1205
Email: info@voltcarbontech.com
Web: www.voltcarbontech.com

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VOLT CARBON TECHNOLOGIES CLOSSES \$700,000 PRIVATE PLACEMENT

November 11, 2022, Calgary, AB, Canada – Volt Carbon Technologies Inc. (“**Volt**” or the “**Company**”) (TSX-V: VCT & OTCQB:TORVF), with reference to its news release dated October 24, 2022, is pleased to announce that it has closed the private placement by placing an aggregate of 9,999,999 common shares in the capital of the Company (the “**Shares**”) at a price of \$0.07 per Share for gross proceeds of \$700,000 (the “**Offering**”). The Shares issued as part of the Offering are subject to a four month and one (1) day hold period.

In connection with the closing of the Offering, the Company paid a cash finder’s fee of CDN\$56,000 to Sixty Two Capital Pty Ltd. The Company intends to use the balance of proceeds of the Offering to pay outstanding payables, purchase additional testing equipment, 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.

Sixty Two Capital is an Australian-based investment and corporate advisory group with a focus on the growth and funding of emerging companies within the mining, technology and life science sectors.

About Volt Carbon

Volt Carbon is a publicly traded carbon science company, with specific interests in energy storage and green energy creation and green re-creation, with holdings in graphite mining claims in the province of Quebec in Canada. For the latest information on Volt Carbon’s properties and news please refer to the website: <http://www.voltcarbontech.com>

On behalf of the Board of Directors

Volt Carbon Technologies Inc.

William Pfaffenberger, Chairman of the Board, Chief Executive Officer and President

Information Contact:

Email: info@voltcarbontech.com

Tel: (250) 381-6181

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.

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 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.