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News Release - Volt Carbon Stakes Lithium Mining Claims in Ontario

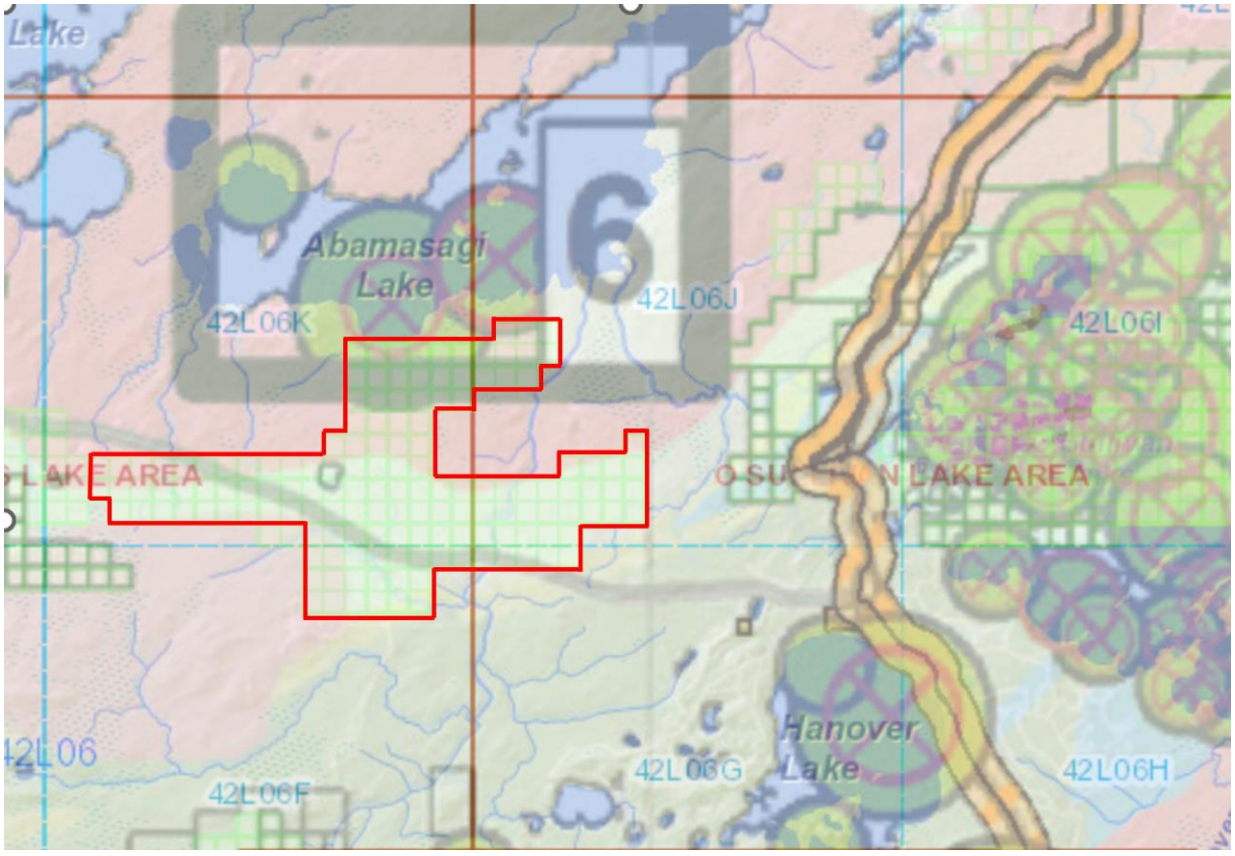
FOR IMMEDIATE RELEASE

Volt Carbon Technologies Stakes Lithium Mining Claims in Northern Ontario

January 31, 2023, Calgary, Alberta, Canada – Volt Carbon Technologies Inc. ("Volt Carbon" or the "Company") (TSX-V: VCT) (OTCQB: TORVF) is pleased to announce the acquisition by staking of a 100% owned Abamasagi Lake Lithium Project, (the "Project") located northwest of Nakina, Ontario, Canada. The mining claims were registered directly by Volt Carbon.

The staking was completed following a detailed review of several publicly available Ontario Government geological databases and publications. A total of 150 Mining Claim cells were registered by electronic staking through the Ontario Mining Lands Administration System portal, covering a total area of 3100 hectares. A map showing Volt Carbon's mining claims is overlaid on top of the map provided by the Ontario Ministry of Northern Development (the "OMND") publication "Recommendations for Exploration 2021-2022"[1] and is shown in Figure 1 below. Target area 6 was recommended by the OMND publication as a grassroots exploration property for lithium based on lake sediment anomalies. The area outlined in red and was staked by Volt Carbon. The map provided by the OMND publication showed 98th percentile deep sediment samplings of lithium and cesium anomalies in Abamasagi Lake near the areas staked by Volt Carbon.

Fig. 1: Plan Map of Volt Carbon's Abamasagi Lake Lithium Project (red outline).



The staked property lies within the English River Subprovince and north of the contact with the Caribou Lake greenstone belt and is centred on Abamasagi Lake. In close proximity to this location (Stott et al. 2002)[3]. Breaks et al. (2006)[2], noted that near the Abamasagi Lake Road in the vicinity of its junction with the Anaconda Road, a well-exposed, clean, glacially polished outcrop of garnet-biotite-muscovite pegmatitic leucogranite was observed at 02-FWB-54 (UTM 490691E 5591192N, NAD83, Zone 16). Fertile peraluminous granite units are well exposed on glacially polished surfaces at this locality.

Breaks et al. (2006)[2], noted that the bulk composition of a green muscovite (02-FWB-54-02) revealed levels of elements indicative of a fertile pegmatitic granite system and, particularly the elevated tantalum (63 ppm Ta), the potential for the presence of beryl-type pegmatites. In addition, the publication recommended that the area be prospected for potential rare-element mineralization.

With the addition of these mining claims, Volt Carbon has added mineral claims with potential critical rare earth minerals that could be used to build lithium ion batteries at its Solid Ultrabattery plant in Guelph, Ontario. The new mining claims are within 200km northwest of its Manitouwadge Graphite Project. The close proximity of the two properties will enable the Company to better manage and combine its exploration resources. The Company plans to further explore the property in 2023.

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.

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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References

1, Ministry of Northern Development, Mines, Natural Resources and Forestry Recommendations for Exploration 2021-2022,

2, Breaks, F.W., Selway, J.B. and Tindle, 2006. Fertile and peraluminous granites and related rare element mineralization in pegmatites, north-central and northeastern Superior Province, Ontario; Ontario Geological Survey, Open File Report 6195, 143p.

3, Stott, G.M., Davis, D.W., Parker, J.R. Straub, K.H. and Tomlinson, K.Y. 2002. Geology and tectonostratigraphic assemblages, eastern Wabigoon Subprovince, Ontario; Ontario Geological Survey, Preliminary Map P.3449, or Geological Survey of Canada Open File 4285, scale 1:250 000.

FORWARD LOOKING STATEMENTS: *This press release contains forward-looking statements, within the meaning of applicable securities legislation, 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'', ''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''.*

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 potential presence of beryl-type pegmatites and rare-element mineralization at the Project; (ii) the potential use of any rare-element minerals from the Project in the lithium ion batteries built at the Company's Solid Ultrabattery plant in Guelph, Ontario; (iii) the expectation that the close proximity of the two properties will enable the Company to better manage and combine its exploration resources; and (iv) the Company's plan to further explore the Project in 2023. 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.