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FOR IMMEDIATE RELEASE

Volt Carbon Announces Closing of First Tranche of Private Placement for gross proceeds of \$200,025, Extension of Private Placement and Launch of Carbon Credits Initiative

August 13, 2024, Calgary, AB, Canada – Volt Carbon Technologies Inc. (“Volt Carbon” or the “Company”) (TSX-V: VCT) (OTCQB: TORVF), is pleased to announce that it has closed the first tranche of the private placement (the “Offering”) announced on July 22nd, 2024 and clarified on July 30th, 2024, by issuing 4,445,000 common shares in the capital of the Company on a “flow-through” basis pursuant to the Income Tax Act (Canada) (each a “Flow-Through Share”) at a price of \$0.045 per Flow-Through Share for gross proceeds of \$200,025 (the “First Tranche”). The Company will use the net proceeds of the Offering to incur qualifying “Canadian exploration expenses” as such term is defined in the *Income Tax Act* (Canada). All securities as part of the Offering are subject to a four-month and one day hold period.

Subject to the approval of the TSX Venture Exchange (“TSX-V”): (i) a cash finder’s fee in the amount of \$14,001.75 and (ii) 311,150 non-transferable finder warrants (together the “Finder Warrants” and each a “Finder Warrant”), are to be paid to Red Cloud Securities Inc. (the “Finder”), who is arm’s length to the Company. Each Finder Warrant will entitle the Finder to purchase one (1) common share (each a “Finder’s Warrant Share”) at an exercise price of \$0.05 per Finder’s Warrant Share for a period of 24 months from closing.

The Company is pleased to announce that it has obtained approval from the TSX-V to extend the deadline for the final closing of the Offering from the original deadline of September 5th, 2024, to September 20th, 2024.

Carbon Offsets

Volt Carbon Technologies, in partnership with EmitIQ, has initiated a Carbon Project Feasibility Assessment to explore the viability and benefits of implementing a carbon offset project using Volt Carbon’s innovative dry separation process in graphite production. The feasibility study will conduct thorough research on the project background, market analysis, methodology selection, and carbon credit pricing, providing key findings, recommendations, and financial projections. Furthermore, a sustainability page will be developed and integrated into Volt Carbon Technologies’ website to showcase the Company’s commitment to sustainability, emissions data, reduction goals, and progress, enhancing transparency and accountability.

V-Bond Lee, CEO and President of the company, conveyed, “We were thoroughly impressed with EmitIQ’s abilities and certification credentials. This partnership is perfect for further exploring our novel process, which is completely dry compared to other mineral separation processes. This results in much faster process times at our plant, and it stands to reason that our carbon footprint would be lower than other graphite producers. I look forward to seeing the results of the study.”

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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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: (i) the completion of the Offering; (ii) the approval by the TSX-V of the cash finder fee and the Finder Warrants; (iii) the use if the net proceeds of the Offering to incur qualifying "Canadian exploration expenses"; (iv) the ability of the Company to close the Offering on or before September 20th, 2024; (v) to plan to explore the viability and benefits of implementing a carbon offset project using Volt Carbon's innovative dry separation process in graphite production; (vi) the ability of the Company to develop and integrate a sustainability page into Volt Carbon Technologies' website to showcase the Company's commitment to sustainability, emissions data, reduction goals, and progress, enhancing transparency and accountability; and (vii) management's belief that the Company's dry mineral separation processes results in much faster process times and may result in the Company's our carbon footprint being lower than other all graphite producers.

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.