

News Release - Volt Carbon Releases Battery Test Results

FOR IMMEDIATE RELEASE

Volt Carbon Technologies Reaches 1,100 Cycles with its High Energy Density Lithium Iron Phosphate / Li-metal Battery

October 28, 2024, Calgary, Alberta, Canada – Volt Carbon Technologies Inc. (“Volt Carbon” or the “Company”) (TSX-V: VCT) (OTCQB: TORVF) is pleased to announce that, further to its last update on May 8, 2024, the Company has now reached 1,100 cycles in the testing of its proprietary Lithium Iron Phosphate / Li-metal (LFP) battery using its internally developed electrolyte.

Highlights

These batteries, manufactured at Volt Carbon’s subsidiary, Solid Ultra Battery’s (“SUB”) facility in Guelph, Ontario, continue to show excellent performance, retaining 80% of their capacity after 1,100 cycles as show in Figure 1 below.

These results represent significant progress from the 800 cycles reported earlier this year and demonstrates the ongoing advancement of Solid Ultra Battery’s high-energy LFP technology, positioning Volt Carbon to commercialize its innovative energy storage solutions.

Volt Carbon’s high-energy LFP / Li-metal battery technology continues to address the industry-wide challenge of balancing cost-effectiveness with high performance. The breakthrough in cycle life further enhances the competitiveness of LFP / Li-metal chemistries for use in electric vehicles, aerospace, and battery-powered devices by eliminating the need for expensive nickel and cobalt materials.

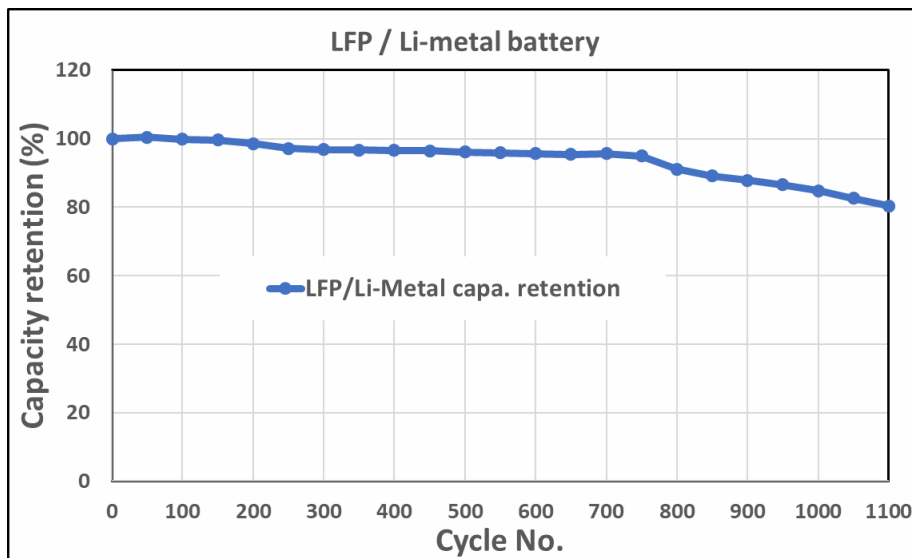


Fig. 1: Li-Metal LFP Coin Cell, Charge/Discharge data, 2.5-4.0V, C/3, 25 °C

Volt Carbon’s CEO, V-Bond Lee, commented, "Our latest results mark a major milestone in our journey to revolutionize energy storage. Reaching 1,100 cycles reflects our team’s commitment to pushing the boundaries of LFP / Li-metal battery technology. Our specially developed electrolyte has played a crucial role in ensuring the success of these results, and we look forward to advancing our technology even further in the coming months."

Next Steps

Volt Carbon will continue to enhance its LFP / Li-metal technology, with a goal of achieving 80% capacity retention and even higher cycle life in the next phase of development. Additionally, the Company is focused on scaling its battery production at the Guelph facility to meet increasing demand for its advanced energy storage solutions.

About Volt Carbon Technologies

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On behalf of the Board of Directors

Volt Carbon Technologies Inc.

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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) management's belief it can develop a lithium (Li)-metal LFP battery to enhance energy density for this type of cathode; (ii) the Company's intention to significantly influence the competitiveness of batteries for electric vehicles and battery-powered devices by providing lower-cost alternatives through the elimination of nickel and cobalt; (iii) the Company's goal to achieve higher cycles and 80% capacity with its safe lithium metal battery technology; (iv) the Company's intentions to: (A) further develop and test its proprietary technology; and (B) develop and test its new proprietary composite electrolyte; (v) the ability of the upgraded the battery fabrication equipment at the Guelph facility to boost capacity to build and test pouch and coin cells; and (iv) the Company's goal to exceed the 800 cycle and 80% performance target required for potential use of its batteries in EVs. 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.

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