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FOR IMMEDIATE RELEASE

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Volt Carbon Technologies Announces Closing of Second Tranche of Private Placement for gross proceeds of C\$200,000.01 and Notice of Annual General Meeting.

Dec 24, 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 second tranche of the private placement (the “Offering”) announced on Nov 19, 2024, by issuing an aggregate number of 6,666,667 flow through units (“Units”) at a price of \$0.03 per Unit for gross proceeds of \$200,000.01 (the “Second Tranche”).

Each FT Unit consists of one (1) common share in the capital of the Company issued on a “flow-through share” within the meaning of the Income Tax Act (Canada) and one half of one (0.5) common share purchase warrant (each whole warrant, a “Warrant”). Each whole Warrant entitles the holder to acquire one (1) additional common share in the capital of the Company (each a “Warrant Share”) at an exercise price of C\$0.05 per Warrant Share for a period of 24 months from the date of issuance.

In connection with the closing of the Second Tranche, Qwest Investment Fund Management Ltd. (“Qwest” or the “Finder”), an arm’s length finder, was: (i) paid a cash finder’s fee of \$14,000; and (ii) issued 466,666 non-transferable finder’s warrants at an exercise price of CAD\$0.03 (each a “Finder’s Warrant”). Each Finder’s Warrant is exercisable for one (1) common share in the capital of the Company for a period of 24 months from the date of issue.

All securities issued pursuant to the closing of the Second Tranche are subject to a four month and one day hold period. The Company expects to close the third and final tranche of the Offering on or before Jan 3rd, 2025.

Annual General Meeting (AGM) Announcement

The Company is pleased to announce that it will host the Annual General Meeting of Shareholders on April 15th, 2025, at 1:30 pm PST at the Royal Colwood Golf Club in Victoria BC. Shareholders are encouraged to vote on the matters before the meeting by proxy and attend the venue at the Royal Colwood Golf Club.

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; and (iii) the anticipated final closing of the Offering.

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.