



NEWS RELEASE

FEBRUARY 13, 2024

VOLT ANNOUNCES SUCCESSFUL 24-HOUR RUN OF GENERATION 5 FIELD UNIT, REACHING INITIAL 11,573 BARRELS PER DAY THROUGHPUT

- **Completed a 24-hour run on February 12, processing 11,573 barrels**, surpassing the 10,000 barrel per day (“bpd”) milestone
- **Built and deployed Volt’s largest DLE system in just four weeks**, from mid-January to early February
- **Further system testing underway** to identify peak throughput capacity
- **Lithium stockpiling initiated**, creating an inventory for potential customers

Calgary, Alberta – Volt Lithium Corp. (TSXV: VLT | OTCQB: VLTLF) (“Volt” or the “Company”) is pleased to announce the successful **24-hour continuous run** of its **Generation 5 Field Unit** in the Permian Basin, Texas. Constructed in **just four weeks** through **close collaboration with Volt’s partner**, this large-scale Direct Lithium Extraction (DLE) system was **too large for testing** at the Company’s Calgary demonstration facility, highlighting the advancement in Volt’s design and engineering capabilities.

Integration with the partner’s operational specifications enabled **seamless installation** and provides a **template for future scale-up** to meet expanding production demands. On **February 12**, the Generation 5 Field Unit processed **11,573 barrels** during the continuous run—**exceeding the initial 10,000 barrels per day milestone**—and further demonstrating Volt’s ability to rapidly commercialize its proprietary DLE technology.

“During this 24-hour run, our **Generation 5 Field Unit processed 11,573 barrels, surpassing the 10,000 bpd milestone**,” said Alex Wylie, President & CEO of Volt. “**We have begun stockpiling lithium, confirming the commercial viability of our Direct Lithium Extraction technology, and this success positions us on track for our 2025 goals as the system is built to process even higher volumes.**”

Permian Basin Field Operations: Generation 5 Launch

- **Largest DLE System to Date:** Generation 5 marks the largest system Volt has constructed, moving directly from modular assembly to full-scale field operations.
- **Fast-Track Deployment:** Project execution began in mid-January, and the full system was operational within **four weeks**—underscoring Volt’s ability to rapidly scale production.
- **Path to Peak Capacity:** Having exceeded the 10,000 bpd threshold, Volt will continue system testing and optimization throughout February to determine the Field Unit’s **peak throughput potential**.

Tariff Exemption Update

Recent discussions about potential new tariffs on Canadian imports **do not affect** Volt. By sourcing equipment and materials from **U.S.-based suppliers**, operating in **Texas**, and targeting **domestic customers**, Volt remains **exempt** from these proposed measures. This strategic approach positions Volt as a **low-cost, domestic operator** in the oilfield brine lithium sector bolstering its commitment to delivering a dependable U.S.-based supply source.



About Volt

Volt is a lithium development and technology company aiming to be one of North America's first commercial producers of lithium from oilfield brine. Our strategy is to generate value for shareholders by leveraging management's hydrocarbon experience and existing infrastructure to extract lithium deposits from existing wells, thereby reducing capital costs, lowering risks and supporting the world's clean energy transition. With four differentiating pillars, and a proprietary Direct Lithium Extraction ("**DLE**") technology and process, Volt's innovative approach to development is focused on allowing the highest lithium recoveries with lowest costs, positioning us well for future commercialization. We are committed to operating efficiently and with transparency across all areas of the business staying sharply focused on creating long-term, sustainable shareholder value. Investors and/or other interested parties may sign up for updates about the Company's continued progress on its website: <https://voltlithium.com/>.

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Forward Looking Statements

This news release includes certain "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "will", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information. Statements, other than statements of historical fact, may constitute forward-looking information and include, without limitation, information with respect to the terms of the operational milestone, Volume Scale-up, Extraction Time Improvements and Continuous Processing vs Batch Processing, the deployment of the Field Unit in the Permian Basin, the production of battery grade lithium by the Field Unit, and the commercial production of lithium from oilfield brine. With respect to the forward-looking information contained in this press release, the Company has made numerous assumptions. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies and may prove to be incorrect. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein including those known risk factors outlined in the Company's annual information form for the year ended June 30, 2024 and (final) short form base shelf prospectus dated July 20, 2023. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.



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