

VOLT LITHIUM CORP

CORPORATE PRESENTATION

TSX-V: **VLT** | OTCQB: **VLTLF** | FSE: **I2D**

**Aiming to be North America's first commercial
producer of lithium from oilfield brine**

February 2025



READER ADVISORIES

Additional Materials and Forward-Looking Statements

ADDITIONAL REFERENCE MATERIALS

This presentation should be read in conjunction with materials from Volt Lithium Corp. (“VLT”, “Volt” or the “Company”), including news releases, material change reports, most recent annual financial statements and related management discussion and analysis (“MD&A”), technical reports, the annual information form of the Company dated November 8, 2024 for the financial year ended June 30, 2024 (the “Annual Information Form”), the Base Shelf Prospectus and any supplements to the Base Shelf Prospectus and any documents incorporated by reference therein (collectively “Disclosure Documents”), for full details of the information referenced throughout this presentation. These documents are available on the Company’s website at www.voltlithium.com or on SEDAR+ at www.sedarplus.ca.

This presentation is for general information purposes only and shall not constitute an offer, solicitation or sale in any state or jurisdiction. This presentation includes information on industry and market data. We obtained information from publicly available and other third-party sources as well as the Company’s good faith estimates. While the Company believes the information was prepared by reputable sources, the Company did not independently verify the information or the underlying assumptions. No representation or warranty is made as to accuracy, completeness or reasonableness of such information. The Company disclaims any responsibility or liability whatsoever in respect of this information. Readers are cautioned to review the underlying information referenced herein, as applicable.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements and forward-looking information within the meaning of the applicable Canadian securities laws. The opinions, forecasts, projections, statements of resource potential or other statements about future events or results, are forward looking information, forward-looking statements or financial outlooks (collectively, “forward-looking statements”) under the meaning of applicable securities laws, including Canadian Securities Administrators’ National Instrument 51-102 - *Continuous Disclosure Obligations*. These statements are made as of the date of this document and the fact that this document remains available does not constitute a representation by Volt Lithium Corp. (“VLT”, “Volt” or the “Company”) that VLT believes these forward-looking statements continue to be true as of any subsequent date. Although VLT believes that the assumptions underlying, and expectations reflected in, these forward-looking statements are reasonable, it can give no assurance that these assumptions and expectations will prove to be correct. Such statements include, but are not limited to, statements about future projected or target production, future expected product prices, future financial and operating results, the readiness for commercial production using the Company’s direct lithium extraction technologies, expectations regarding the results to be obtained from the utilization of the Company’s technologies, expectations regarding the commercialization of the Company’s technologies and project, including expectations regarding Volt’s first commercial-scale unit and the commercial production of battery grade lithium, the ability of the Company to continue to develop and commercialize their operations, the plans, targets, milestones, expectations and intentions of the Company regarding production, growth and development, the anticipated economics of the Company’s operations on a commercial scale, future environmental legislation, the intended use of proceeds from the offering and the future development of the Company’s business. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are: Volt’s operations are expected to be in Western Canada and in the State of Texas and unexpected problems can arise due to technical difficulties and operational difficulties which impact the production, transport or sale of its products; the economics of Volt’s projects and operations may not be proven on a commercial scale or at all; geographic and weather conditions can impact the production, transport or sale of its products; the risk that current global economic and credit conditions may impact commodity prices and consumption more than Volt currently predicts; the risk that unexpected delays and difficulties in developing currently owned properties or the properties of its partners may occur; the failure of the Company’s technology to result in commercial projects; unexpected delays due to the limited availability of equipment, technology and personnel; and the risk factors detailed in the Disclosure Documents and from time to time in Volt’s public disclosure and other periodic reports. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management of the Company at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. For more information on the risk, uncertainties and assumptions that could cause anticipated opportunities and actual results to differ materially, please refer to the Disclosure Documents and other public filings of the Company which are available under the Company’s profile on SEDAR+ at www.sedarplus.ca. Volt’s forward-looking statements are expressly qualified in their entirety by this cautionary statement. Except as required by law, Volt disclaims any obligation to update or revise any forward-looking statement, whether as a result of new information, events or otherwise. Reader are cautioned not to put undue reliance on these forward-looking statements.

This document contains future-oriented financial information and financial outlook information (collectively, “FOFI”) about the Company’s prospective results of operations, including anticipated operating costs and the size of a prospective market for the Company’s product, all of which are subject to the same assumptions, risk factors, limitations, and qualifications as set forth in the above paragraphs. FOFI in this document may not prove to be accurate and actual financial results could be materially different than the estimates herein for a variety of reasons. FOFI contained in this document was made as of the date of this document and was provided for the purpose of providing further information about the Company’s future business operations. The Company disclaims any intention or obligation to update or revise any FOFI contained in this document, whether as a result of new information, future events or otherwise, except as required by securities law. Investors are cautioned that the FOFI contained in this document should not be used for purposes other than for which it is disclosed herein. The FOFI and financial outlook in this document were approved by management of the Company.

READER ADVISORIES

Disclaimer

NI 43-101 DISCLOSURE

The Mineral Resource estimates contained in this document have been prepared in accordance with the requirements of securities laws in effect in Canada, including National Instrument 43-101 – Standards of Disclosure for Mineral Projects, which governs Canadian securities law disclosure requirements for mineral properties. Unless otherwise indicated, various scientific and technical information presented herein has been prepared by Volt's team of Meghan Klein, P.Eng and Doug Ashton, P. Eng of Sproule Associates Limited, a global leader in subsurface fluid resource evaluations with over seventy years of experience. Dmitry Deryushkin, P. Geo., M.Eng and Jesse Williams-Kovacs, P.Eng. of Subsurface Dynamics Inc. had responsibility for the preparation and completion of the geological portions of reporting, including geomodelling. Each of the noted persons meet the qualifications for a Qualified Person (QP) within the meaning of NI 43-101. Further information about the Rainbow Lake Property, including a description of key assumptions, parameters, methods and risks, is available in the NI 43-101 technical report of the Company dated effective November 30, 2023 entitled "NI 43-101 Technical Report: Preliminary Economic Assessment of the Rainbow Lake Lithium Project in Northwest Alberta, Canada for Volt Lithium Corp. (As of November 30, 2023)" (the "**Technical Report**"), available under the Company's SEDAR+ profile at www.sedarplus.ca.

Information provided in this presentation is summarized and may not contain all available material information. Accordingly, readers are cautioned to review the Company's Disclosure Documents in full. The Company expressly disclaims any responsibility for readers' reliance on this presentation. This informational meeting regarding Volt Lithium Corp. is for you to familiarize yourself with the Company. We are not making any offers of securities at this time and cannot accept orders for any securities at this time. This presentation is the property of the Company.

U.S. INVESTOR NOTICE

This presentation does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities of the Company in any jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been approved or disapproved by the U.S. Securities and Exchange Commission ("**SEC**") or by any state securities commission or regulatory authority, nor have any of the foregoing authorities or any Canadian provincial securities regulator passed on the accuracy or adequacy of the disclosures contained herein and any representation to the contrary is a criminal offense. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"), or the securities laws of any state and are being offered in reliance upon certain exemptions from registration under such laws. Prospective investors will be required to represent, among other things, that they meet the requirements of an available exemption from the registration requirements of the 1933 Act and are familiar with and understand the terms of the offering and have all requisite authority to make such investment. In making an investment decision, investors must rely on their own examination of the Company and the terms of the offering, including the merits and risks involved.

GENERAL

An investment in Volt involves a high degree of risk and only investors who can reasonably afford a loss of their entire investment should consider purchasing securities in Volt. Investors must have the financial ability and willing to accept the high risks and lack of liquidity inherent in investments that will not be transferable except in vary limited circumstances. This document does not take into account the particular investment objectives or financial circumstances of any specific party who may receive it. Each party who reviews this document must make its own independent assessment of Volt after making such investigations and each prospective investor is strongly urged to consult with its own advisors with respect to legal, tax, regulatory, financial and accounting matters, including the merits and the risks involved of any investment in Volt.

As of July 1, 2024, the Company changed its financial reporting currency from Canadian dollars to United States dollars. The reporting currency in the Company's annual and interim financial statements prior to July 1, 2024, which are incorporated by reference in the Base Shelf Prospectus and in the applicable prospectus supplement, was presented in Canadian dollars and in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board. Unless indicated otherwise, all dollar amounts included in this document are presented in United States dollars.

VOLT LITHIUM AT A GLANCE (TSXV: VLT)

Volt is a **lithium development and technology company** advancing a solution for oil & gas companies to **monetize value from lithium in oilfield brines**

1

Proven and proprietary capability to extract **commercially-viable quantities** of lithium from oilfield brine, and produce lithium chloride, **battery-grade lithium carbonate** and lithium hydroxide monohydrate in-house

2

Field Operations in Texas leveraging **proprietary DLE technology** processing in excess of 10,000 barrels per day

3

First lithium production achieved September 2024 in partnership with a major operator in the Permian Basin (Delaware Basin)

4

All-in extraction and operating **costs below US\$2,900 per tonne LCE^{1,2}**, supporting robust margins even within a volatile lithium price environment

1) Lithium Carbonate Equivalent

2) Assumes lithium concentrations of just 34 mg/L, and a commercial operating unit processing 60,000 bbls/d of brine. See the Annual Information Form for further details.

DLE OPERATIONAL MILESTONES

Process improvements continue to be accelerated for Volt's proprietary DLE technology at its Field Simulation Centre

10,000 Bbls/day
Production Capacity

30 Min
Extraction Time

24/7 Processing
Allowing Continuous Extraction

- ✓ **Volume Scale-Up:** Scaled-up production to 10,000 bbls per day (1.6 million litres per day) representing over 4x scale-up in processing capabilities¹ while maintaining the technical standards of achieving 99% lithium extraction
- ✓ **Extraction Time Improvements:** Volt realized a reduction in lithium extraction time from oilfield brine down to 30 minutes from 120 minutes previously, significantly improving operational capability and throughput capacity
- ✓ **Continuous Processing vs Batch Processing:** Volt has designed its Field Unit to operate 24/7, ensuring continuous and efficient lithium extraction from oilfield brine vs extracting in batches

1) Assumes continuous production with no downtime for equipment maintenance or failure. See the Company's Annual Information Form for further details.

FIELD SIMULATION CENTRE

Producing **lithium chloride, lithium carbonate and lithium hydroxide monohydrate**, and testing brines from **across North America**

- Applies Volt's proprietary DLE Process to extract and produce **lithium chloride, lithium carbonate and lithium hydroxide monohydrate**
- **Scaled-up production capacity** to 10,000 barrels per day (1.6 million litres per day) representing over **4x scale-up** in processing capabilities¹
- Provides **99% lithium extraction rates**
- Produces **high-quality lithium chloride, lithium carbonate and lithium hydroxide monohydrate**, all saleable products
- Enables testing of oilfield brines from **across North America**, regardless of lithium concentrations



1) Assumes continuous production with no downtime for equipment maintenance or failure. See the Company's Annual Information for further details.

NEXT GENERATION LITHIUM EXTRACTION

Proprietary DLE technology delivers **marketable** lithium carbonate and lithium hydroxide monohydrate

1 Stage One Brine Treatment

Process removes up to 99% of contaminants from oilfield brine

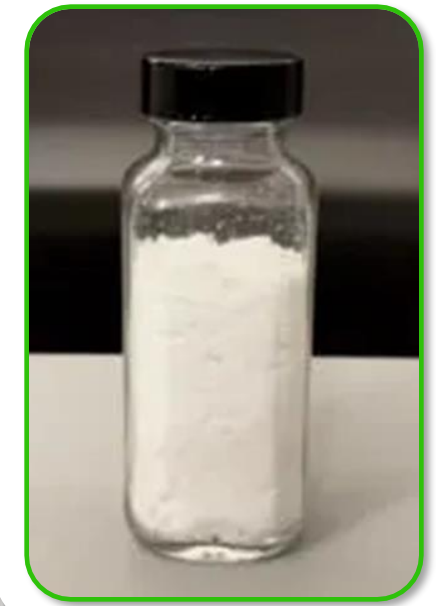
2 Stage Two Proprietary DLE Technology

Field Simulation Centre achieving 99% lithium extraction rates from oilfield brine

3 Stage Three Lithium Concentration

Concentration and crystallization to battery-grade lithium carbonate and lithium hydroxide monohydrate

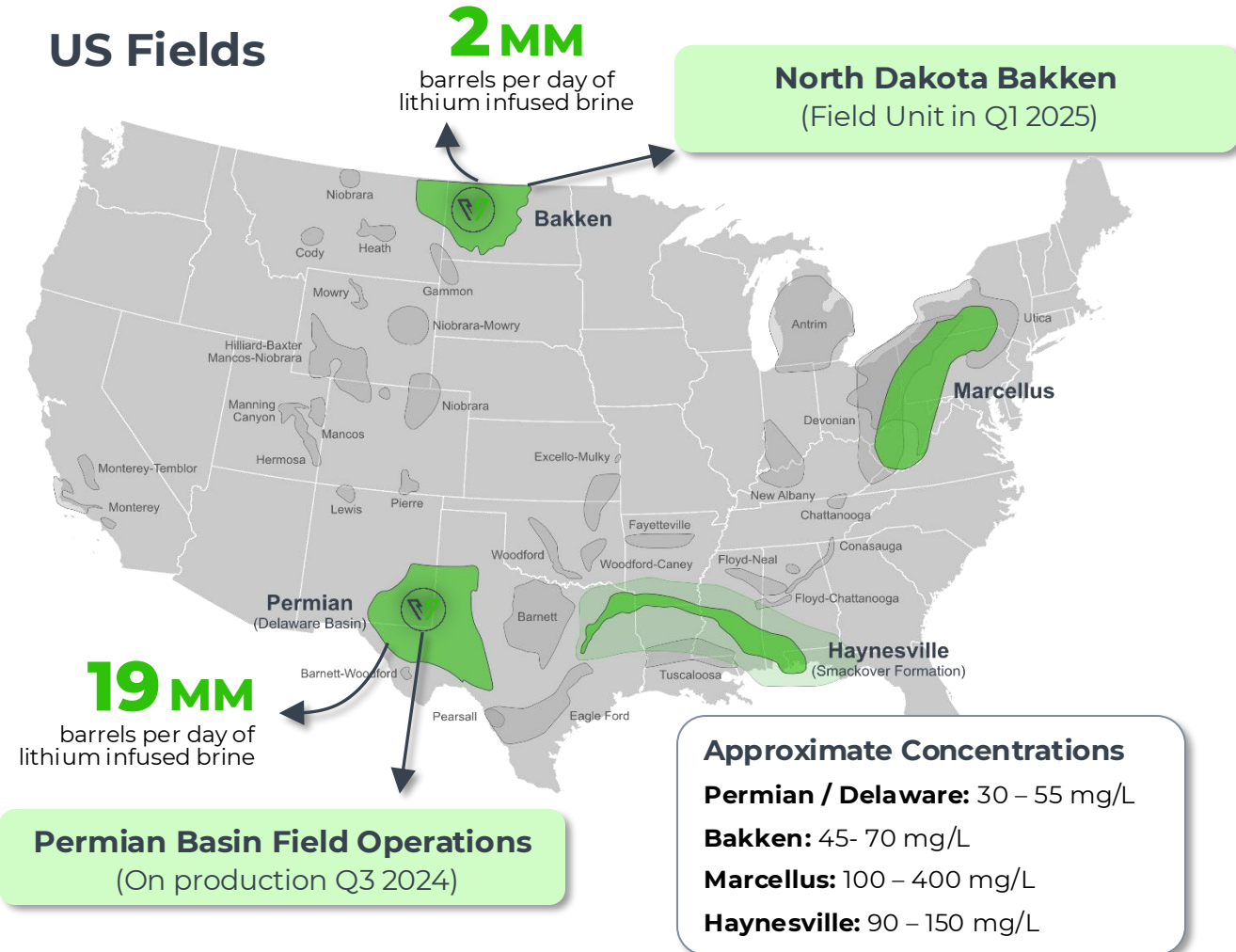
Market Ready
lithium carbonate



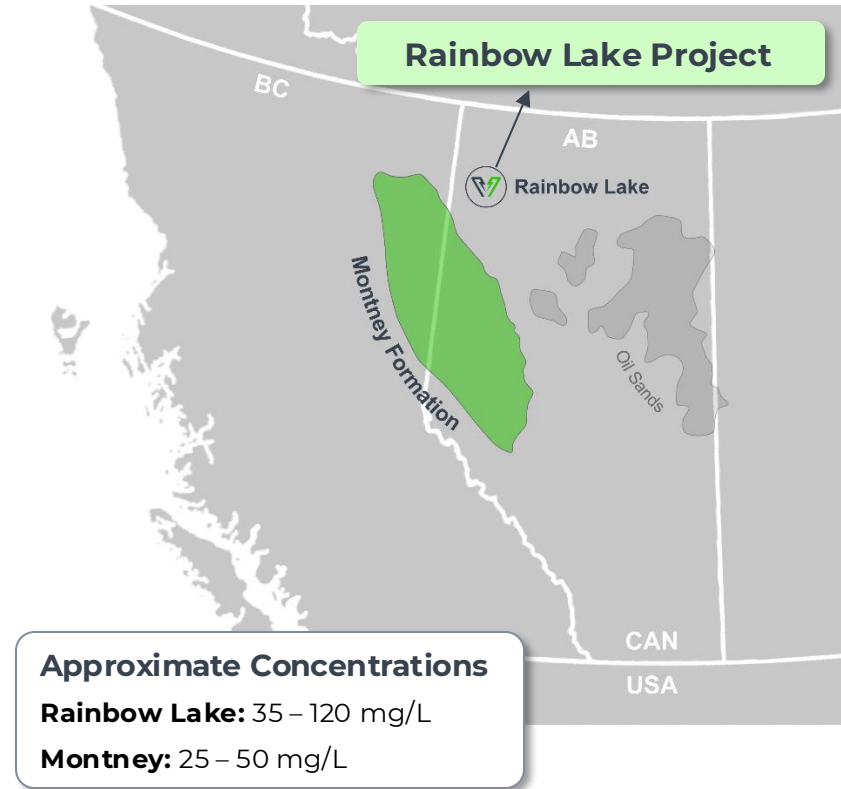
PROMISING GROWTH OPPORTUNITIES

Consistent Extraction Results **Across Multiple Reservoirs and Concentrations** Enhances **Future Growth Potential**

US Fields



Canadian Fields



US OPERATIONS

PERMIAN BASIN - OPERATIONAL CAPABILITIES

Sensitivities reflect **robust operational potential** in the Permian Basin

- **First full scale-commercial unit** expected to be capable of processing **100,000 bbls/d** of brine, with estimated capital expenditures of **US\$20 million**, positioning Volt as a near-to-market, low-cost and full-scale commercial producer.
- Permian Basin today produces approximately **19 million bbls/d** of lithium infused brine.

Permian Basin (Delaware Basin) - Operating Cash Flow Sensitivities ^{1,2}								
	Low	High	Low	High	Low	High	Low	High
Assumptions								
Brine Production Volume (bbls/d)	100,000	100,000	500,000	500,000	1,000,000	1,000,000	2,000,000	2,000,000
Annual Lithium Production (tonnes per year)	900	1,600	4,500	8,000	9,000	16,000	18,000	32,000
Lithium Concentration (mg/L)	31	55	31	55	31	55	31	55
Operating Cash Flow (\$MM USD per year)	\$ 14.5	\$ 27.6	\$ 72.3	\$ 137.8	\$ 145.0	\$ 275.7	\$ 289.0	\$ 551.4

First full scale-commercial unit capacity

1) Assumes pricing of US\$20,000/tonne lithium carbonate

2) Based upon Volt's preliminary estimates processing brine at lithium concentrations similar to the Permian Basin. See the Annual Information Form for further details.

PERMIAN BASIN FIELD OPERATIONS

Field Unit Operations in Collaboration with Major Operator in the Permian Basin (Delaware Basin)

- **Scaled up production** to over 10,000 bbls per day
- Unit to produce lithium chloride and lithium carbonate **in-house**
- Successfully produced > 99.5% battery-grade lithium carbonate

Strategic Investment

- **US\$1.5 million strategic investment** by a major Permian Basin (Delaware Basin) operator¹
- Proceeds from the offering will be used to **build and deploy Volt's field unit** at one of the operator's facilities in the Permian Basin (Delaware Basin), and for general corporate purposes



The Permian Basin is **one of North America's largest** oil and gas producing basins, with approximately **19 million barrels (bbls) of lithium infused water** produced every day associated with oil and gas production

¹) Completed by way of non-brokered private placement of units of the Company, as outlined in the Company's press release dated April 29, 2024, and as described in the Annual Information Form.

NORTH DAKOTA BAKKEN FIELD STUDY

- Secured North Dakota Grant To Conduct Field Study
- Field Study to determine technical and economic feasibility of extracting lithium from oilfield brine produced from the **Bakken formation in North Dakota**
- Field Unit to be deployed in Q2 2025

North Dakota Industrial Commission Research and Renewable Energy Program

- Initial funding up to US\$500,000, and up to an additional US\$2,000,000 for equipment and testing of Volt's proprietary direct lithium extraction technology ("DLE") for field operations

KEY DIFFERENTIATORS



Proprietary DLE Technology

- Proven next-generation DLE technology
- Full in-house processing ability to produce lithium chloride, battery-grade lithium carbonate and lithium hydroxide monohydrate
- Q3/24 field operations in the Permian Basin (Delaware Basin) in West Texas, USA



Field Simulation Centre

- Testing brines from all over North America
- Simulates field operating conditions
- Scaled-up production capacity to 10,000 barrels per day (1.6 million per day) representing over 4x scale-up in processing capabilities³



Leveraging E&P Producer Partners

- Mitigates risk, reduces capital requirements, and generates value from brines that are typically cost-centers



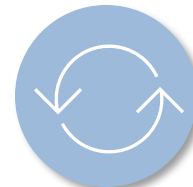
Strategic Collaborations

- Collaborating with established operator in the Permian Basin (Delaware Basin) to deploy Volt's first field unit



Ultra-Low Cost Structure

- Reduced operating costs by 64% in Q1 2024, bringing all-in extraction costs below US\$2,900 per tonne LCE^{1,2}



Repeatable Deployment Model

- Ability to economically replicate model for oilfield producers in a variety of basins in Canada and the US

1) Lithium Carbonate Equivalent

2) Assumes lithium concentrations of just 34 mg/L, and a commercial operating unit processing 60,000 bbls/d of brine. See the Annual Information for further detail.

3) Assumes continuous production with no downtime for equipment maintenance or failure. See the Annual Information for further detail.

KEY TAKEAWAYS (TSXV: VLT)

North America's first operator to extract lithium from oilfield brine

- **Lithium development and technology** company advancing a solution for oil & gas companies to monetize value from lithium in oilfield brines
- **Commenced US field operations** in Q3/24 in the Permian Basin (Delaware Basin), in West Texas, USA processing in excess of 10,000 bbls/day in Q1 2025
- **Proven results** using our **proprietary direct lithium extraction (DLE)** technology to extract lithium from oilfield brine taken from multiple basins across North America
- **Full in-house processing ability** to produce saleable lithium chloride, carbonate and lithium hydroxide monohydrate
- **Achieved a 64% reduction** in full-cycle DLE operating costs to process brine, supporting robust margins even in a volatile lithium price environment
- **Early-stage valuation**, clean capital structure, zero debt and advanced project status offer compelling entry point

*Please see the Annual Information Form for further details.



Lithium Carbonate

crystals produced at
Volt's Field Simulation
Centre in Calgary, AB

APPENDIX



PROVEN LEADERSHIP TEAM

A robust team with an extended **history of driving growth**

Alex Wylie - President, CEO & Director

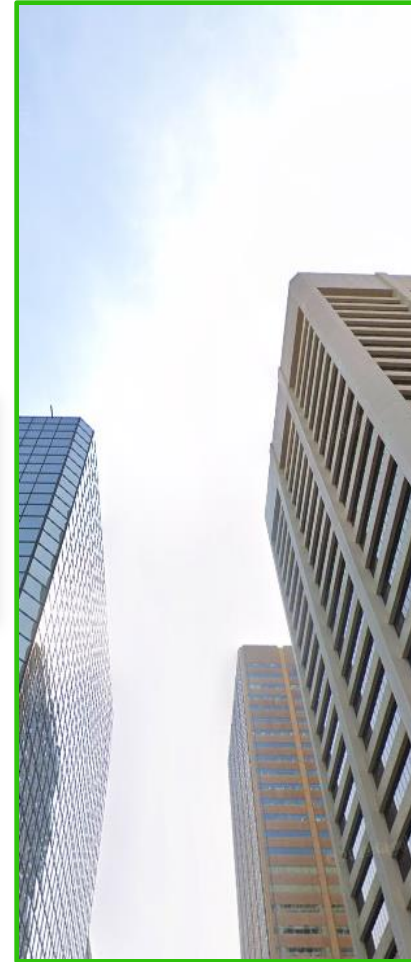
Experienced in founding and building successful high-growth resource-based businesses, bringing significant experience and relationships in the sector.

Morgan Tiernan - Chief Financial Officer

10+ years of tax and financial reporting experience for private and public entities. Mr. Tiernan holds a Diploma of Business, a Bachelor of Law and is a Chartered Accountant.

John McEwen - Chief Technology Officer

30+ years of industry experience in technical services and R&D. Since 2012, has been Director, Technical Services, for Sterling Chemicals. Holds a Ph.D in Chemistry, University of Toronto.



DIVERSE BOARD & ADVISORY

Varied corporate experience leading high-growth organizations

Alex Wylie

President, CEO & Director

Experienced in founding and building successful high-growth resource-based businesses, bringing significant experience and relationships in the sector.

Lt. General Andrew Leslie

Chair of the Board

Former Canadian Armed Forces Commander with extensive experience in US/Canada cross border relations. Diverse leadership background across military, business and government with strong experience in corporate governance.

Warner Uhl

Director

30+ years experience as a senior mining and engineering professional building and operating mines globally, with recent experience leading major projects with Procon, KGHM, lamgold, and Leighton Contractors

Marty Scase

Director

25+ years of experience in resource and land management with Camber Resource Services, Cabot Energy, and Grail Hydrocarbon Canada Ltd. Holds a Bachelor of Commerce in Petroleum Land Management.

Kyle Hookey

Director

10+ years experience in capital markets and leadership, with previous experience at Goldman Sachs, JBWere and Euroz Securities. Mr. Hookey is a Member of the CFA Institute.

John McEwen

Advisory Board Member

30+ years of industry experience in technical services and R&D. Since 2012, has been Director, Technical Services, for Sterling Chemicals. Holds a Ph.D in Chemistry, University of Toronto.



COMMITMENT TO SUSTAINABILITY

ESG focus underpins all corners of the business



- **Minimal environmental impact** throughout extraction process, with limited reagent use and **reduced surface impact** from leveraging existing infrastructure
- **No need to source freshwater**
- Providing key inputs to **support the clean energy transition**
- Ability to **reuse absorbent**, which has demonstrated a long-life with high ultimate recoveries



- Ongoing **collaboration with the Dene Tha' First Nation** supports the advancement of Rainbow Lake Project
- **Partnerships with oil and gas operators** affords ability to leverage existing community engagement, Indigenous relations and employee training programs



- Ongoing implementation of **strong governance policies** and mandates
- Goal to **uphold best-practice** corporate and ESG accountability

STRONG DEMAND GROWTH FORECASTS

Supportive supply and demand outlook for lithium carbonate

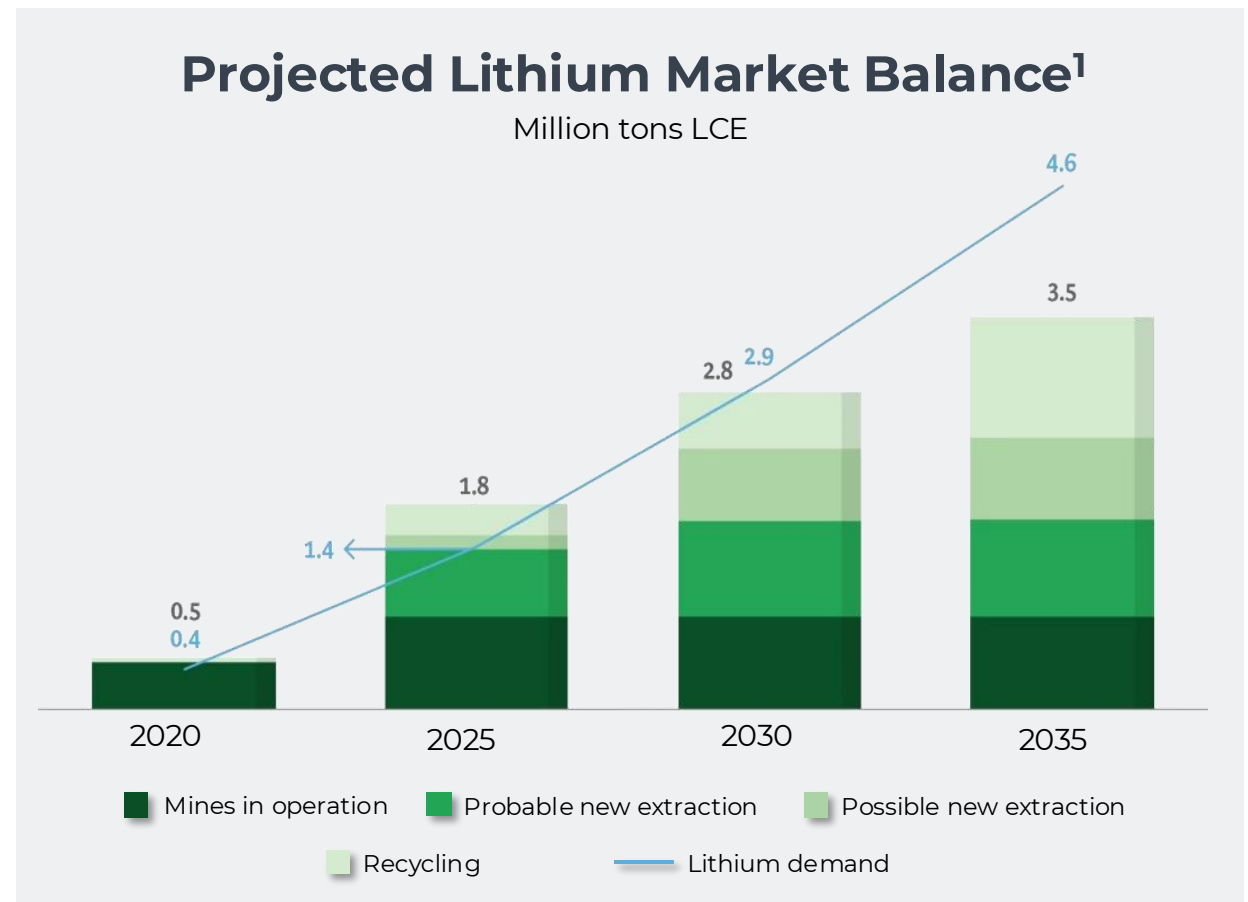
- Electric Vehicles (EVs) and battery capacity expansion are fueling **robust demand growth**, with global EV sales **increasing 69%** year-over-year²
- Battery manufacturers and automakers are **competing to strike long-term contracts** with miners and refiners
- **The time is now** to secure future sources of lithium and diversify global supply chains

1.1MM

tonnes LCE* projected deficit in 2035

>1,000%

Projected demand increase (2020 – 2035)

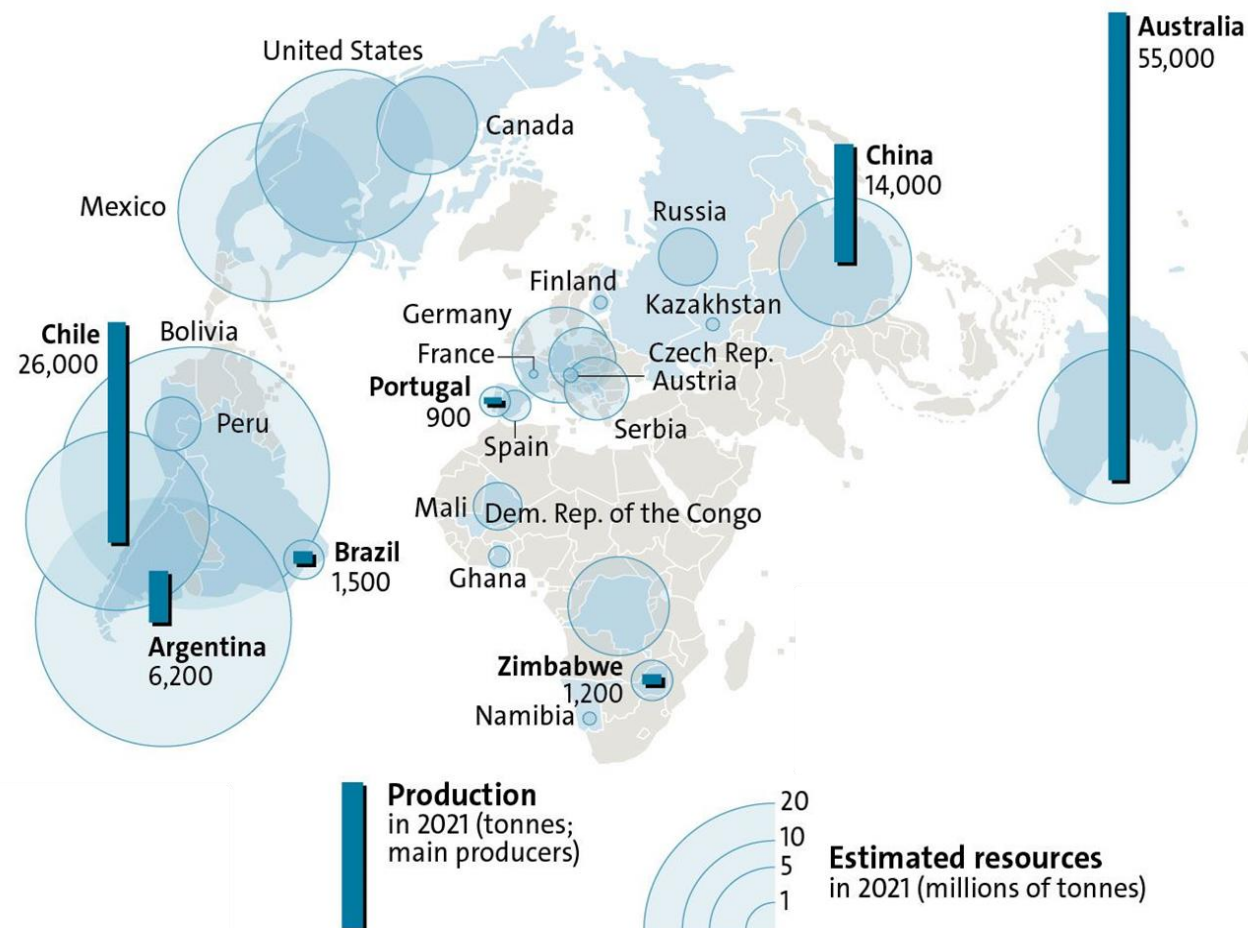


1) Source: S&P Global Market Intelligence; Boston Consulting Group Analysis; 2022
2) As of January 2024; Source: CleanTechnica; January 2024 Breaks Global EV Sales Record

NEED FOR NORTH AMERICAN PRODUCTION

Volt's **US field operations** to coincide with **onshore lithium production targets**, with future scalability from other North American plays

- **Governments are driving onshore lithium production** to support local supply chain security and sustainable sourcing¹
- Despite significant estimated lithium resources, Canada and the US remain **reliant on overseas imports**
- Policy makers are **changing the lithium production landscape** through corporate-friendly industrial policy, subsidies, public investment, regulatory fast-tracking, and supply chain coordination¹



1) Source: The MIT Press; The Security–Sustainability Nexus: Lithium Onshoring in the Global North.
2) Source: Le Monde Diplomatique: Lithium: sources and production across the world.

CONTACT US

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