

Volta Announces Closing of Private Placement

written by Raj Shah | June 16, 2025

June 16, 2025 ([Source](#)) – **Volta Metals Ltd. (CSE: VLTA) (FSE: D0W)** (“**Volta**” or the “**Company**”) is pleased to announce that it has closed its previously announced non-brokered private placement (the “**Offering**”) by issuing 13,260,700 units of the Company (the “**Units**”) at a price of \$0.05 per Unit for aggregate gross proceeds of \$663,035 on June 13, 2025.

Each Unit consists of one common share of the Company (each, a “**Share**”) and one half of one common share purchase warrant of the Company (each whole warrant, a “**Warrant**”), with each Warrant entitling the holder thereof to purchase an additional Share of the Company (a “**Warrant Share**”) at an exercise price of \$0.10 per Warrant Share for a period of 24 months from the closing of the Offering.

The Company will use the net proceeds from the Offering to close the acquisition of the Springer advanced Rare Earth and Gallium Project (see the February 27, 2025 and June 10, 2025 press releases), initiate exploration work on Company’s mineral properties, and for general corporate and working capital purposes.

As in every financing the Company has completed to date, certain directors and officers of the Company (the “**Insiders**”) have participated in the Offering, increasing insider holdings. The issuance of the Units to the Insiders constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is relying on an exemption from the formal valuation and minority shareholder

approval requirements provided under MI 61-101 pursuant to section 5.5(a) and section 5.7(1)(a) of MI 61-101, on the basis that the participation in the Offering by the Insiders does not exceed 25% of the fair market value of the Company's market capitalization.

The securities issued under the Offering are subject to a statutory hold period in Canada of four months and a day from the date of issuance in accordance with applicable securities laws. The closing of the Offering is subject to the receipt of all required regulatory approvals, including the approval of the Canadian Securities Exchange (the "CSE").

Debt Settlement

The Company also announced that it has agreed to complete a debt settlement with certain directors of the Company pursuant to which the directors will convert an aggregate of \$118,666.60 fees owed to them for 2,373,332 Units and a deemed price of \$0.05 per Unit (the "**Debt Settlement**"). The Units are the same as the Units issued under the Offering, and will be comprised of one Share and one half of one Warrant, with each Warrant exercisable for one Share at a price of \$0.10 per Share for a period of two years from the date of issuance. The Company has elected to settle the indebtedness through the issuance of Common Shares to preserve cash and strengthen the Company's balance sheet.

The securities issued pursuant to the Debt Settlement shall be subject to a four-month plus one day hold period commencing on the day of the closing of the Debt Settlement, as applicable, under applicable Canadian securities laws. The Debt Settlement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the CSE.

The Debt Settlement will constitute a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company expects to rely on an exemption from the formal valuation and minority shareholder approval requirements provided under MI 61-101 pursuant to section 5.5(a) and section 5.7(1)(a) of MI 61-101, on the basis that the Debt Settlement does not exceed 25% of the fair market value of the Company’s market capitalization.

ABOUT VOLTA METALS LTD.

Volta Metals Ltd. (CSE: VLTA) (FSE: D0W) is a mineral exploration company based in Toronto, Ontario, focused on rare earths, gallium, lithium, cesium, and tantalum. It owns, has optioned and is currently exploring a critical minerals portfolio of rare earths, gallium, lithium, cesium, and tantalum projects in Ontario, one of the world’s most prolific, emerging hard-rock lithium districts. To learn more about Volta and its Aki Project and its recently acquired Springer Project, please visit www.voltametals.ca.

ON BEHALF OF THE BOARD

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Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements relating

to product development, plans, strategies, and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. Forward-looking information in this news release includes, but is not limited to, the anticipated use of the net proceeds from the Offerings and the receipt of all necessary approvals for the Offering. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include: the risks detailed from time to time in the filings made by the Company with securities regulators; the fact that Volta’s interests in its mineral properties are options only and there are no guarantee that such interest, if earned, will be certain; the future prices and demand for lithium; and delays or the inability of the Company to obtain any necessary approvals, permits and authorizations required to carry out its business plans. The reader is cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking statements. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of

the date of this news release, and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, other than as required by law.