Volta Commences Definition Drilling and Resource Expansion Program at the Springer REE Project in Ontario, Canada

written by Raj Shah | January 21, 2026

January 21, 2026 (Source) – **Volta Metals Ltd. (CSE: VLTA) (FSE: D0W) (OTC Pink: VOLMF)** (“**Volta**” or the “**Company**“) is pleased to announce it has commenced its fully funded, second-phase winter drill program at its Springer Rare Earth Deposit, (the “**Property**“), in Sturgeon Falls, Ontario, Canada (Figure 1).

This definition and resource expansion drilling program is designed to expand known mineralization, further increase confidence in the previously identified rare earth system, and advance the Property toward a development path. In addition to targeting mineralization growth, the program will generate critical geotechnical and geometallurgical data to support a planned Preliminary Economic Assessment in 2026.

The initiation of this program marks another important milestone in Volta’s rapid advancement of the Springer Project and underscores the Company’s commitment to unlocking the full value of this emerging rare earth asset.

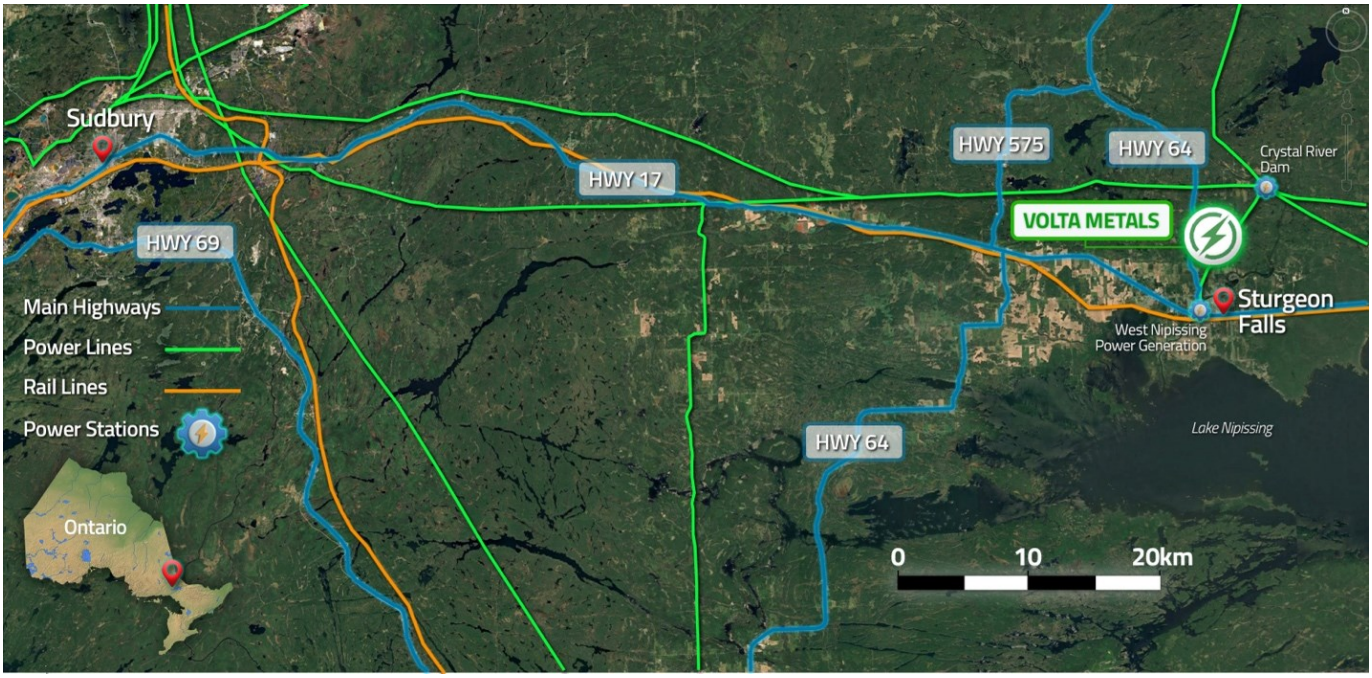


Figure 1. Location of the Springer Rare Earth Element Deposit

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/9598/280899_ab5d16bb349a9b5b_001full.jpg

Phase 2 Drill Plan and Objectives

The Phase 2 drill program builds directly on the strong results from Phase 1 drilling completed in September 2025 and includes a proof-of-concept test of a high-priority geophysical exploration target.

Phase 2 Drilling is planned to consist of 16 diamond drill holes totalling approximately 5,750 metres ("**m**"), with drilling scheduled for completion in Q1-2026 (Figure 2). Individual drill holes are expected to range between 300m and 400m, with final depths determined by geological conditions encountered during drilling.

The program is designed to infill historic drilling to 50m drill spacing, expand mineralization along strike and to depth where the deposit remains open, and collect critical geological,

geotechnical and metallurgical data and samples. These results will further advance the understanding of the Springer Rare Earth Deposit and support future economic studies.

Phase 1 Drill Review

Volta's Phase 1 drill program was comprised of four diamond drill holes totalling 1,638m and was designed to test for extensions of the Rare Earth Element ("**REE**") mineralization at depth and along strike, while also providing near-surface confirmation drilling. These results will support an update to the historic (2012) Rare Earth Metals Inc.'s NI 43-101 mineral resource estimate, which is anticipated in Q1-2026.

All four boreholes intersected continuous REE mineralization, with mineralized intervals ranging from 283m to 438m in thickness and returning Total Rare Earth Oxides ("**TREO**") grades from 0.65% to 0.95%. Importantly, mineralization was confirmed to extend below the 2012 mineral resource estimate shell, highlighting the strong expansion potential of the deposit.

The high-grade TREOs are predominantly comprised of light rare earth elements Praseodymium, Neodymium, Lanthanum, Cerium, and Samarium (*See the Company's press release dated December 11, 2025*). Results from this drill campaign also confirm a significant Heavy Rare Earth Oxides ("**HREO**") component within the Total Rare Earth Oxides ("**TREO**"). HREOs constitute an average of 10.9% of the overall TREO basket value of the latest drill program results, primarily including Dysprosium, Terbium, Yttrium, and Gadolinium.

Most significantly, borehole SL25-24 returned a very high-grade Dysprosium and Terbium oxide interval averaging **184.04 g/t Dy_2O_3 + Tb_2O_3 (157.82 g/t Dy_2O_3 and 26.22 g/t Tb_2O_3) over 27.1m** (from 124.4m to 151.5m). Dysprosium ("**Dy**") and Terbium ("**Tb**") are high-value, heavy rare earth elements critical for the

manufacturing of high-performance permanent magnets used in electric vehicle motors, wind turbine generators, and advanced industrial robotics. Current average quoted spot prices for Dy oxide and Tb oxide are US$180,000/tonne and US$802,000/tonne, respectively (*Shanghai Metals Market average pricing, December 3, 2025*).

Structural measurements collected from the drill holes consistently indicate near-vertical syenite-carbonatite contacts, supporting the interpretation that the REE-fertile syenite-carbonatite intrusion forms a steeply dipping to vertical pipe-like body.

Geophysics

In August 2011, GEO Data Solutions GDS Inc. completed a high-resolution, helicopter-borne aeromagnetic and spectrometric survey on the Springer Project, totalling 960 line-km of coverage. A reinterpretation of the survey data identified several exploration targets one of which subsequently became the Springer REE deposit (Figure 3).

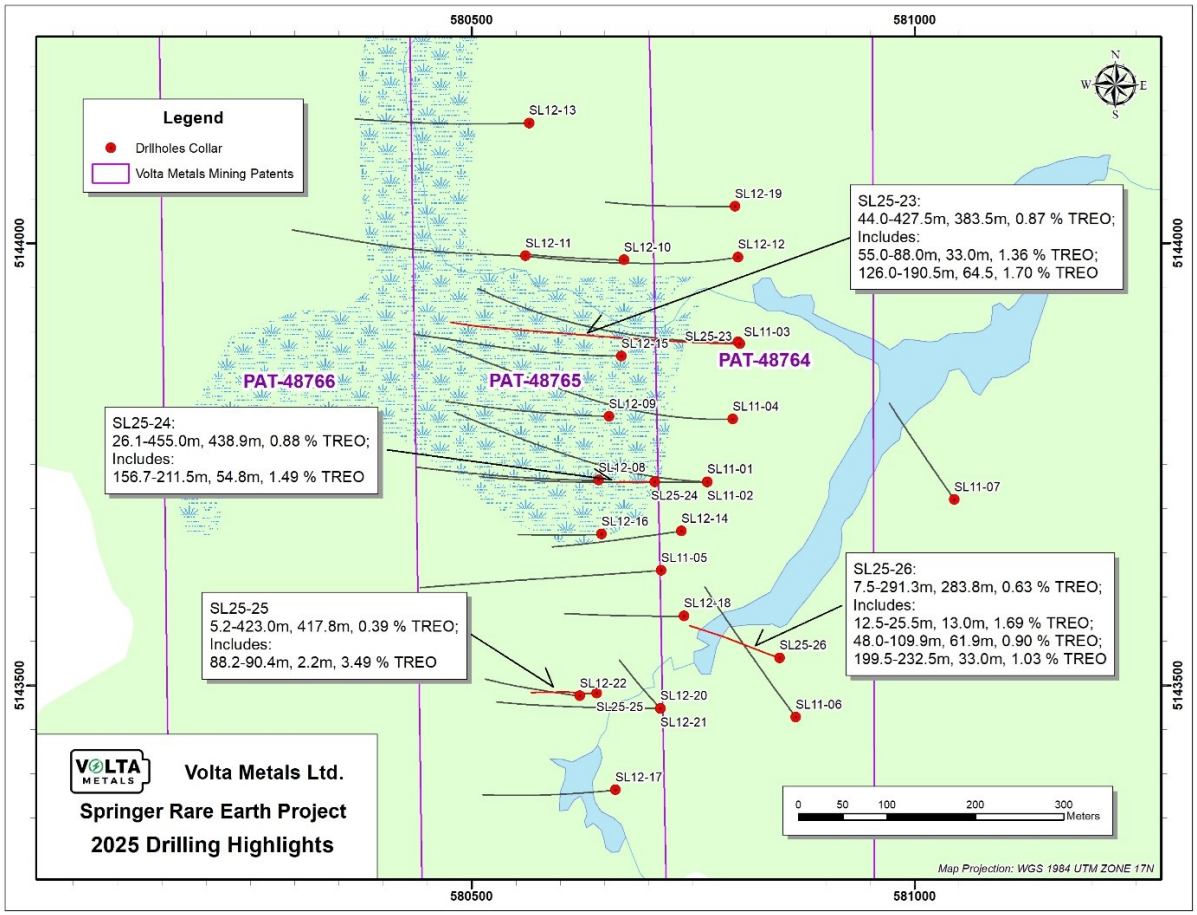


Figure 2. 2025 Drilling highlights in a drill plan map.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/9598/280899_ab5d16bb349a9b5b_002full.jpg

Exploration Target #1: REE Springer deposit

The shaded magnetic total field map shows that the regional granitic gneiss has a northwest-southeast trending structure. This structure is broken up by the syenite-carbonatite vertical intrusion that hosts the Springer REE- deposit (east of Burnt Lake). The REE mineralization at Springer also corresponds to a low magnetic signature and a high thorium anomaly.

Exploration Target #2: East of Lost Lake:

A comparable geophysical signature also occurs east of Lost

Lake, where the regional NW-SE trend is similarly disrupted along with a low magnetic signature and a high thorium anomaly. This makes the area east of Lost Lake a high-potential exploration target for the discovery of additional REE mineralization.

Springer Rare Earth Deposit Location

The Springer REE project consists of approximately 5,139 hectares and includes patented claims covering the known deposit, as well as unpatented claims covering potential extensions to the east and west of the deposit (Figure 3). The Property is located north of Sturgeon Falls, Ontario and approximately 70 km from the established Sudbury mining district, one of Canada’s most prolific mining regions.

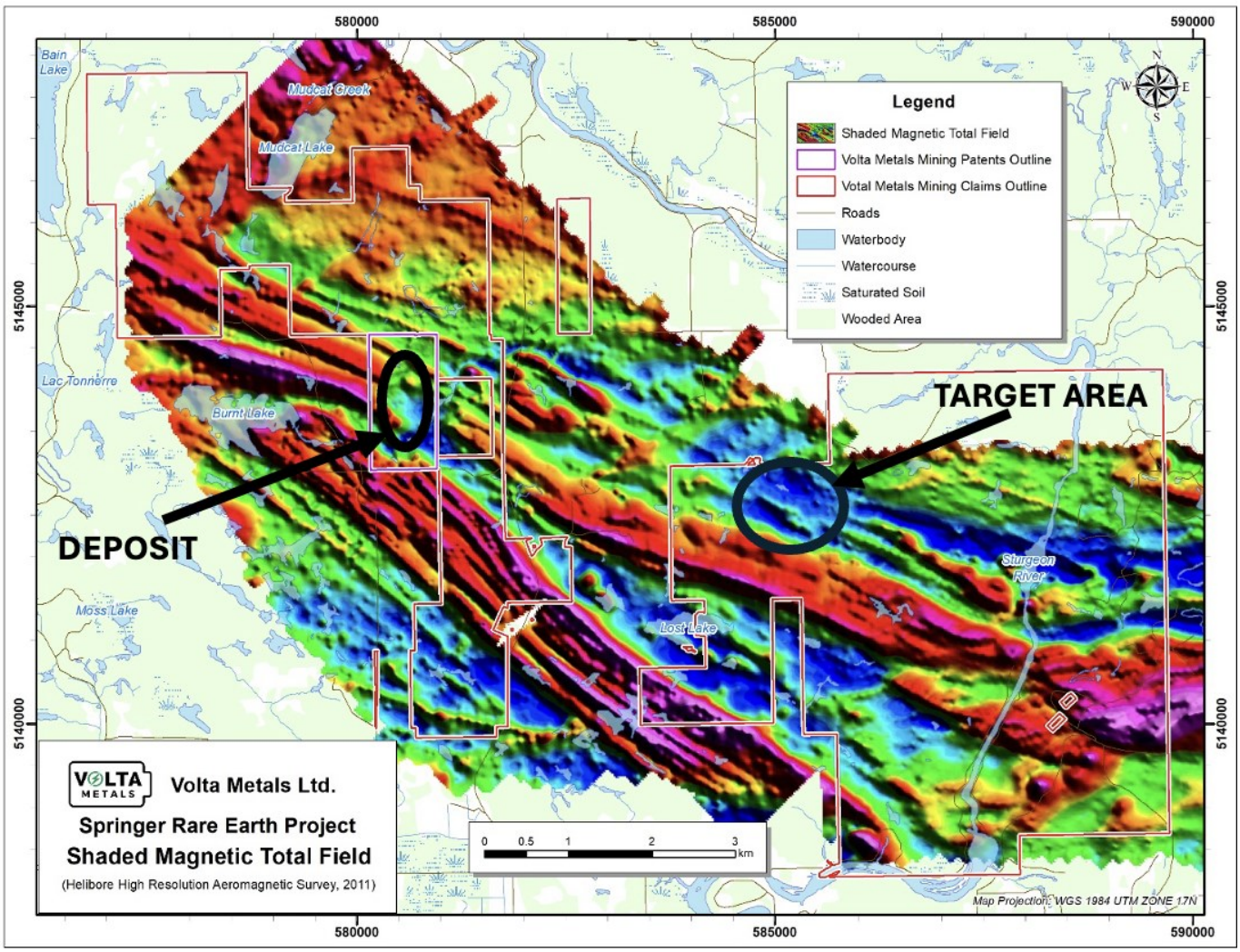


Figure 3. Shaded Magnetic Total Field of the Springer Project from GEO Data Solutions GDS Inc's 2011 survey.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/9598/280899_ab5d16bb349a9b5b_003full.jpg

The Project benefits from excellent infrastructure and access. The Property is readily accessible via the Trans-Canada Highway 17, with Provincial Highway 64 passing directly through the Property. Railway lines pass through Sturgeon Falls about 4 km south of the Property. In addition, Ontario Power Generation's Crystal Falls Dam and Generating Station is located approximately a half-km north of the Property, while the West Nipissing Power Generation Station is located within the town of

Sturgeon Falls on the Sturgeon River.

About the Springer Rare Earth Deposit

The 2012 mineral resource estimate presented for the Springer Rare Earth Project is historical in nature. Volta's Qualified Person has not completed sufficient work to confirm the results of the historical resource. Volta does not treat this as a current mineral resource but considers it relevant as a guide to future exploration and includes it for reference purposes only. The historical resource was estimated by Tetra Tech Wardrop in 2012.

The block model and mineral resource for the Springer Rare Earth Project is classified as having both Indicated and Inferred Mineral Resources based on the number of boreholes, borehole spacing and sample data populations used in the estimation of the blocks. The mineral resource estimate for the deposit, at a 0.9% TREO cut-off, is an Indicated Resource of 4.2 Mt at 1.14% TREO, 0.02% $ThO_{2,}$ with approximately 6% of the TREO being made up of HREO; and an Inferred Resource of 12.7 Mt at 1.17% TREO, 0.01% $ThO_{2,}$ with approximately 4% of the TREO being made up of HREOs.

The 2012 mineral resource, based on 22 diamond boreholes, was estimated by Ordinary Kriging interpolation on uncapped grades for all 15 REOs and thorium dioxide. The TREO% is a sum of the 15 individual interpolations of the REOs. No recoveries have been applied to the interpolated estimates.

The 2012 mineral resource estimate categories are not compliant with the current CIM Definition Standards. No other resource estimates have been undertaken since the 2012 Tetra Tech Wardrop report. Further drilling will be required by Volta to verify the historical estimate as a current mineral resource.

QA/QC Protocol

All drilling was completed by a diamond drill rig producing NQ-size core. Volta implemented a strict QA/QC protocol in processing all rock samples collected from the diamond core samples obtained from the Springer REE property. The protocol included inserting reference materials, in this case, high-concentration and low-concentration certified rare earth elements standards, blanks, and drill core duplicates, to validate the accuracy and precision of the assay results. All collected rock core samples were cut in half by a rock saw, placed in sturdy plastic bags and zip-tied shut while under the supervision of a professional geologist. The remaining half core was returned to the core box, which is stored on the Property. Sample bags were then put in rice bags and kept secure before being sent by road transport to Activation Laboratories Ltd.'s preparation facility in North Bay, Ontario. Sample preparation (code RX1) consists of drying and crush (< 7 kg) up to 80% passing 2 mm, riffle split (250 g), and pulverize (mild steel) to 95% passing 105 µm. The samples are subsequently analyzed at Activation Laboratories Ltd.'s site in Ancaster, Ontario, using Code 8-REE Assay (lithium metaborate/tetraborate fusion with subsequent analysis by ICP and ICP/MS).

Qualified Person

The technical content of this news release has been reviewed and approved by Andrew Tims, P.Geo., who is an independent Qualified Person ("**QP**") as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects. The QP and the Company have not completed sufficient work to verify the historical information on the Springer deposit, and it is considered as "historical", particularly regarding historical exploration and government geological work.

For more information about the Company, view Volta's website at www.voltametals.ca.

ABOUT VOLTA METALS LTD.

Volta Metals Ltd. (CSE: VLTA) (FSE: D0W) (OTC Pink: VOLMF) 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 and emerging hard-rock critical mineral districts. To learn more about Volta and its Springer and Aki Projects, please visit www.voltametals.ca.

ON BEHALF OF THE BOARD

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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, that the newly designed drill program will provide sufficient data for an updated mineral resource estimate, which is scheduled to be completed in the first quarter of 2026. 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, rare earth elements, and gallium; 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.