Volta Drills 688m of Continuous Carbonatite Mineralization at Springer Rare Earth Element Deposit

written by Raj Shah | March 31, 2026

March 31, 2026 (Source) – **Volta Metals Ltd. (CSE: VLTA) (FSE: D0W) (OTCID: VOLMF)** (“**Volta**” or the “**Company**“) is pleased to report that drill hole SL26-35 from its 2026 winter drill program has intersected continuous carbonatite mineralization over **688 metres** (“**m**“) at its Springer Rare Earth Element (“**REE**“) Deposit, located near Sturgeon Falls, Ontario. This intercept **from 5m to 693m** ranks among the widest continuous carbonatite drill intersections reported globally and marks the deepest drill hole completed at Springer to date (Figure 1). The entire core from SL26-35 will be submitted to the Saskatchewan Research Council (“**SRC**“) in Saskatoon, a specialist facility for REE and critical mineral analysis, with assay results expected in the second quarter of 2026.

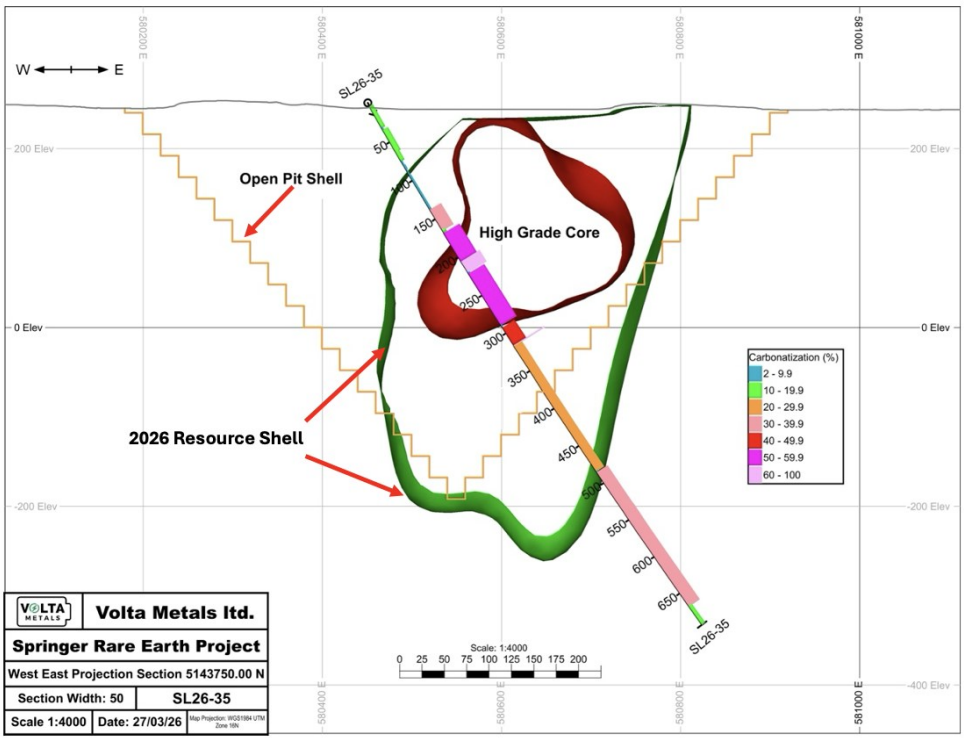

Figure 1. Drill hole SL26-35 cross section showing volume % carbonatite mineralization from detailed geological logging, 2026 resource estimate shell and conceptual open pit outline (visual estimates of carbonatite do not necessarily indicate the presence of REE and Ga mineralization. Assays are pending).

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/9598/290511_4a6a5241649bcbb0_001full.jpg

Drill hole SL26-35 is part of the 5,415m winter drill program on the Springer Rare Earth Deposit (Table 1). To date, Volta has completed 11 drill holes for 4,824m since commencement in January 2026.

"The scale of this carbonatite intersection, 688m of continuous, uninterrupted carbonatite to end-of-hole, speaks for itself. It appears to represent a structurally intact, essentially undeformed carbonatite pipe of considerable vertical extent. Systems of this nature are among the world's most significant hosts of rare earth elements and critical minerals, and Springer

is increasingly demonstrating the hallmarks of a large to very large, bulk-tonnage system. Carbonatite pipes are mantle-rooted structures, with magmas originating at depths of 70-200 km (Woolley and Kjarsgaard, 2008), and are consistent with systems that extend well beyond current drill depths. With assays pending, we look forward to reporting the REE and gallium grades hosted within this interval," said Kerem Usenmez, President and CEO of Volta.

Details

Drill hole SL26-35 was drilled to test carbonatite-hosted REE and Ga mineralization below the depth of the conceptual open pit and to obtain geotechnical data to support open pit design optimization as part of the planned Preliminary Economic Assessment study. The drill hole is the deepest yet completed at Springer, and carbonatite mineralization extends approximately 100m from the recent resource shell. Additional drill holes from the current program are in progress, with results to be reported as they become available.

Geochemical assays and detailed petrographic work from the 2011, 2012, and 2025 drill programs indicate that REE and Ga mineralization is hosted within the carbonatite. In detail, the 688m intercept contains continuous but variable carbonatite veining within the syenite brecciated host rock, from 5m to 693m. The carbonatite vein zones range from 2-6 % carbonatite to over 50-60% carbonatite, within the drill hole (see Figures 1, 2 and 3 for details).

The rare earth elements at Springer are hosted primarily in synchysite, a well-recognized REE calcium-cerium fluorocarbonate mineral. Synchysite concentrates light rare earth elements, including cerium, lanthanum, neodymium, and praseodymium, as well as heavy rare earth elements like dysprosium and terbium,

in addition to gallium. The identification of synchysite as the principal host mineral is significant, as it is amenable to established REE recovery processes.

The drill hole collar coordinates for SL26-35 are given in Table 1.

Table 1. Drill hole SL26-35 collar table, UTM NAD 83, Zone 17.

Drill hole #	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Length (m)
SL26-35	580451	5143758	251	90	-60	693

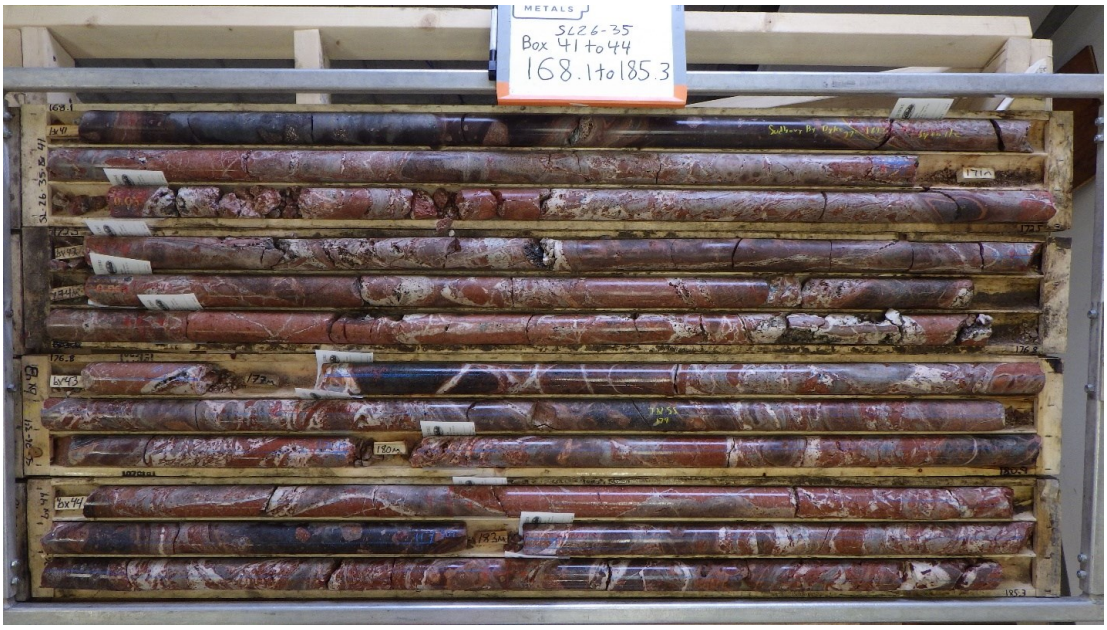

Figure 2. Abundant carbonatite mineralization veins (white rock) within syenite (orange rock), SL26-35, boxes 41 – 44 (168.1m – 185.3m).

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/9598/290511_4a6a5241649bcbb0_002full.jpg

Figure 3. Abundant carbonatite mineralization veins (white rock) within syenite (orange rock), SL26-35, boxes 73-76 (305.2m-322.5m).

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/9598/290511_4a6a5241649bcbb0_003full.jpg

REE-Carbonatite Deposit Model

The explosive intrusion of the carbonatite magma resulted in brecciation and iron-rich alteration (fenitization) of the syenite host rock at Springer. Mineralogical studies by Mitchell (2011), Mariano (2012) and more recently by the Idaho National Laboratory (2025) concluded that the REE mineralization is hosted by synchysite within dolomite carbonatite.

Carbonatite-hosted REE deposits form as intrusive igneous pipes rich in carbonate minerals that concentrate rare earth elements and other critical minerals. These systems are characteristically pipe-shaped, vertically persistent structures with extensive alteration (fenitization) halos formed by fluids emanating from the carbonatite body (Figure 4). Some of the

world’s largest and most economically significant REE deposits, including Mountain Pass (USA), Bayan Obo (China), and Palabora (South Africa), are hosted in carbonatite complexes. The style, scale and intensity of fenitization zonation and carbonatite mineralization observed at Springer are consistent with a large to very large, well-developed, structurally intact REE carbonatite pipe and are directly analogous to the architecture documented at these major deposits. These comparisons do not imply that the Springer deposit is of equivalent size, grade, or economic significance to the referenced deposits. No preliminary economic assessment, pre-feasibility study, or feasibility study has been completed for the Springer REE Project.

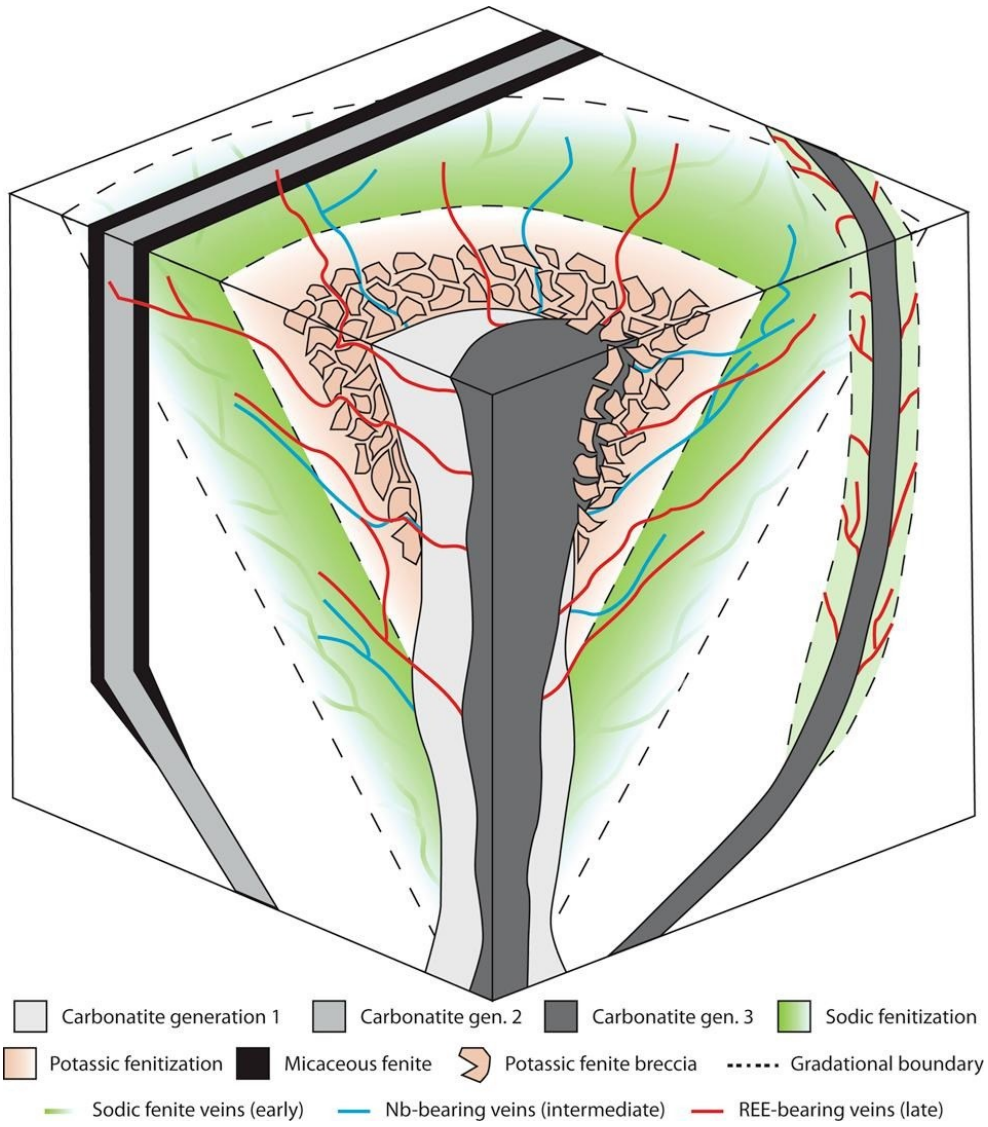

Figure 4. Idealized block diagram summarizing fenitization relationships and carbonatite pipe architecture at a generalized carbonatite complex (Elliot et al., 2018).

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/9598/290511_4a6a5241649bcbb0_004full.jpg

Resource Estimate

On February 23, 2026, Volta Metals reported an updated Mineral Resource Estimate ("**MRE**") for the Springer deposit, effective December 31, 2025, prepared by SLR Consulting (Canada) Ltd. The MRE totals 176 million tonnes of rare earth mineralization, comprising 56.6 Mt Indicated at 0.70% TREO (including a near-surface high-grade core of 11.5 Mt at 1.10% TREO) and 119.5 Mt Inferred at 0.58% TREO (including a near-surface high-grade core of 3.0 Mt at 1.16% TREO). Resources are reported within an optimized open pit shell above a C$43/t net metal revenue cut-off. Revenue is driven primarily by praseodymium and neodymium, which account for approximately 90% of total net metal value. The updated MRE represents a 1,248% increase in Indicated Resources and an 841% increase in Inferred Resources relative to the prior 2012 estimate, placing Springer among the top 10 largest REE deposits in North America based on the S&P Global Market Intelligence database (2025).

The Company cautions that mineral resources are not mineral reserves and do not have demonstrated economic viability.

Mineralization remains open in all directions. A fully funded 5,000-metre Phase 2 drill program is currently underway. Gallium results from the Fall 2025 drill program are not included in the current MRE and will be reported separately. An NI 43-101 Technical Report supporting the MRE is expected to be filed on SEDAR+ within 45 days of the February 23, 2026 news release.

References

Elliot, H.A.L., Wall, F., Chakhmouradian, A.R., Siegfried, P.R., Dahlgren, S., Weatherley, S., Finch, A.A., Marks, M.A.W, Dowman, E., Deady, E. (2018): Fenites associated with carbonatite complexes: a review. Ore Geology Review, v. 93, 38-59.

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Qualified Person

The technical content of this press release has been reviewed and approved by Dr. Julie Selway, P.Geo., independent Qualified Person ("**QP**") as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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

ABOUT VOLTA METALS LTD.

Volta Metals Ltd. (**CSE: VLTA**) (**FSE: D0W**) (**OTC Pink: VOLMF**) is a critical mineral exploration company focused on rare earths, gallium, lithium, cesium, and tantalum. Volta 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.

Volta is advancing its 4,750-hectare Springer REE Deposit, which is located on the traditional territory of the Nipissing First Nations in Sturgeon Falls. The Springer Rare Earth Element deposit is located approximately 70 km east of Sudbury, Ontario, with direct access via the Trans-Canada Highway and Highway 64. The project benefits from well-developed infrastructure, including paved road access, on-site power lines fed from the Crystal Falls hydroelectric dam, a natural gas pipeline, and Canadian National Railway service, all within 8 km of the deposit.

To learn more about Volta and its Springer and Aki Projects, please visit www.voltametals.ca.

ON BEHALF OF THE BOARD

For further information, contact:

Kerem Usenmez, President & CEO
Tel: 416.919.9060
Email: info@voltametals.ca
Website: www.voltametals.ca

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