

Volta Drills 7.37% Rare Earth Oxide and 252.7 g/t Gallium Oxide over 1.5m at Springer

written by Raj Shah | September 15, 2026

HIGHLIGHTS:

- SL26-28 returned 214.5m grading 0.80% total rare earth oxide (“TREO”) and 63.8 g/t gallium oxide (103.5m–318.0 m), including
 - 75.0m grading 1.02% TREO and 76.6 g/t gallium oxide (124.5m–199.5m).
- The high-grade within SL26-28 returned
 - 1.63% TREO and 85.5 g/t gallium oxide over 13.5m (279.0m–292.5m),
 - 7.37% TREO and 252.7 g/t gallium oxide over 1.5m (291.0m–292.5m),
 - containing high-grade magnet rare earth elements (neodymium, praseodymium, terbium and dysprosium):
 - 10,579 g/t neodymium oxide, 3,540 g/t praseodymium oxide, 232 g/t dysprosium oxide and 73 g/t terbium oxide.
- SL26-34 intersected high-grade heavy rare earth mineralization near surface, returning 1.65 m grading 1.15% TREO and 66.8 g/t gallium oxide (7.5m–9.15m), including
 - 220 g/t dysprosium oxide and 43 g/t terbium oxide with heavy rare earth oxides making up 19.5% of

TREO.

- Gallium mineralization is present over the entire assayed length of all three holes. Gallium is not included in the current Springer mineral resource estimate.

September 15, 2026 ([Source](#)) – Volta Metals Ltd. (CSE: VLTA) (FSE: D0W) (OTCQB: VOLMF) (“Volta” or the “Company”) announces assay results from drill holes SL26-28, SL26-34 and SL26-36, completed as part of the 2026 winter drill program at its Springer Rare Earth Element – Gallium deposit (the “Property”), near Sturgeon Falls, Ontario, Canada (Figure 1).

“These results confirm two important aspects of Springer. First, gallium mineralization in this part of the deposit is richer than we expected. Second, the deposit remains open for expansion, demonstrating significant growth potential. SL26-28 remained in gallium mineralization at 507 metres, and two additional holes extended mineralization into rock types we had not previously considered prospective, further expanding the geological footprint of the system. With rare earths essential to permanent magnets and gallium increasingly critical to semiconductors and electronics, Springer provides exposure to two strategic mineral groups for which North America remains heavily dependent on foreign supply. Continuing to expand both the scale and grade of this system strengthens the foundation for our upcoming resource update,” said Kerem Usenmez, President and CEO of Volta.

DETAILS

The sections below summarize the assay results for SL26-28, SL26-34 and SL26-36 (Figure 1). Assay highlights and collar coordinates are provided in Tables 1 and 2. Assays for the Heavy Rare Earth Oxide percentages of Total Rare Earth Oxide for all

holes in the 2026 drill program are given in Table 3.

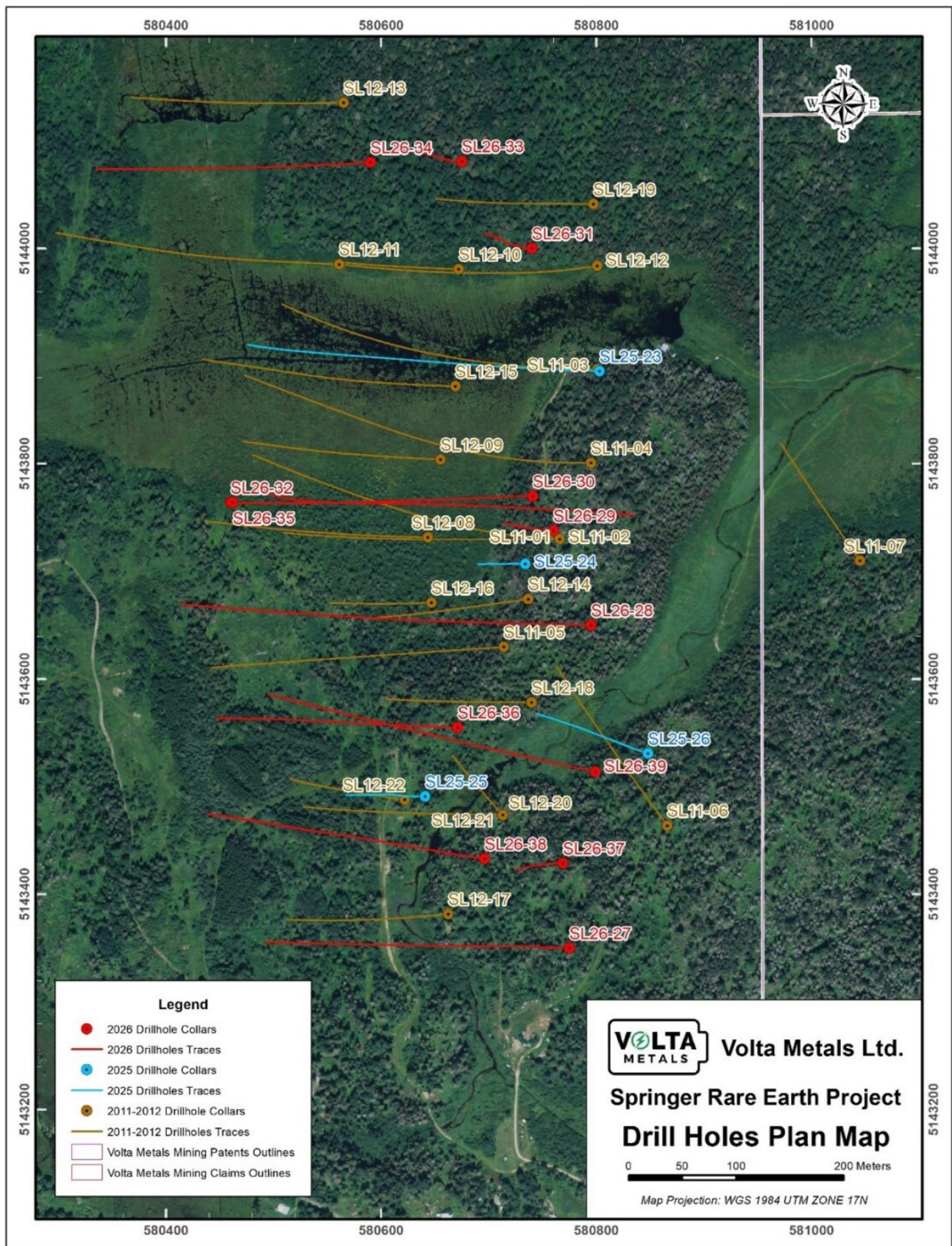


Figure 1. Plan map showing all drill holes on the Springer

Deposit. 2026 drill holes are red.

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Table 1. Selected assay highlights from drill holes SL26-28, SL26-34 and SL26-36, Springer Deposit.

Drill Hole No.	From (m)	To (m)	Interval (m)	TREO (%)*	Ga₂O₃ (g/t)**	% Magnet REO of TREO***
SL26-28	87.00	504.00	417.00	0.566	56.7	23.9
	including					
	103.50	318.00	214.50	0.795	63.8	23.7
	including					
	124.50	199.50	75.00	1.021	76.6	21.5
	including					
	121.50	132.00	10.50	1.600	81.5	21.6
	151.80	181.50	29.70	1.167	82.9	21.0
	208.50	292.50	84.00	0.802	63.8	24.5
	including					
	279.00	292.50	13.50	1.632	85.5	25.1
	291.00	292.50	1.50	7.368	252.7	19.6
SL26-34	6.00	351.00	345.00	0.412	39.5	21.4
	7.50	9.15	1.65	1.152	66.8	24.3
	123.00	124.50	1.50	1.226	74.2	21.5
	168.00	169.50	1.50	1.127	57.1	21.7
	159.00	274.50	115.50	0.541	44.0	23.4
	252.00	264.00	12.00	0.520	60.5	21.2

SL26-36	4.00	300.00	296.00	0.361	31.3	24.1
	151.50	232.50	81.00	0.562	32.6	23.4
	221.00	226.50	5.50	1.048	32.4	22.5

*TREO (%) = $\text{La}_2\text{O}_3 + \text{CeO}_2 + \text{Pr}_6\text{O}_{11} + \text{Nd}_2\text{O}_3 + \text{Sm}_2\text{O}_3 + \text{Eu}_2\text{O}_3 + \text{Gd}_2\text{O}_3 + \text{Tb}_4\text{O}_7 + \text{Dy}_2\text{O}_3 + \text{Ho}_2\text{O}_3 + \text{Er}_2\text{O}_3 + \text{Tm}_2\text{O}_3 + \text{Yb}_2\text{O}_3 + \text{Lu}_2\text{O}_3 + \text{Y}_2\text{O}_3$ (%).

** Ga_2O_3 (g/t) is calculated from assayed gallium (Ga) ppm using the stoichiometric factor 1.3442.

***% Magnet REO = $(\text{Pr}_2\text{O}_3 + \text{Nd}_2\text{O}_3 + \text{Tb}_2\text{O}_3 + \text{Dy}_2\text{O}_3) / \text{TREO} \times 100$.
 Pr_6O_{11} and Tb_4O_7 % are derived from Pr and Tb ppm using stoichiometric conversion factors of 1.2082 and 1.1762, respectively.

True thickness/width of mineralization is unknown; intervals are reported as downhole core lengths.

Table 2. Springer drill hole collar locations. UTM NAD 83, Zone 17.

Drill Hole No.	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Length (m)
SL26-28	5850809.22	5143657.31	251	270	-45	507
SL26-34	580588.78	5144079.4	248.23	270	-45	351
SL26-36	580671.9	5143552.45	250.16	270	-45	300

Azimuth and dip are collar orientations. No downhole directional survey was completed.

SL26-28: Vertical Extent and a Broad High-Grade Envelope

Drill hole SL26-28 returned 417.0m averaging 0.57% TREO and 56.7 g/t Ga_2O_3 . This infill drill hole was collared between drill holes SL11-02, SL11-05 and SL12-14 (Figure 2).

The principal mineralized envelope extends from 103.5m to 318.0m, returning 214.5m grading 0.80% TREO and 63.8 g/t

Ga₂O₃ within red “syenite” cut by white dolomite carbonatite veins. The interval includes 75.0m grading 1.02% TREO and 76.6 g/t Ga₂O₃ (124.5m–199.5m) (Figure 3).

The highest-grade sample returned **7.37% TREO** and **252.7 g/t Ga₂O₃** over 1.5m (291.0m–292.5m), with **heavy rare earth oxides** (“HREO”) representing **19.6% of TREO**. The interval contains **10,579 g/t Neodymium** oxide (Nd₂O₃), **3,540 g/t Praseodymium** oxide (Pr₆O₁₁), **232 g/t Dysprosium** oxide (Dy₂O₃) and **73 g/t Terbium** oxide (Tb₄O₇). This sample represents the highest HREO content encountered to date at Springer, and occurs within the same syenite-carbonatite vein assemblage hosting the broader mineralized envelope. Importantly, mineralization persists to the base of the assayed hole. Mineralogy/Petrology studies are ongoing to identify the REE-Ga minerals within the Springer Deposit and the implications for exploration targeting.

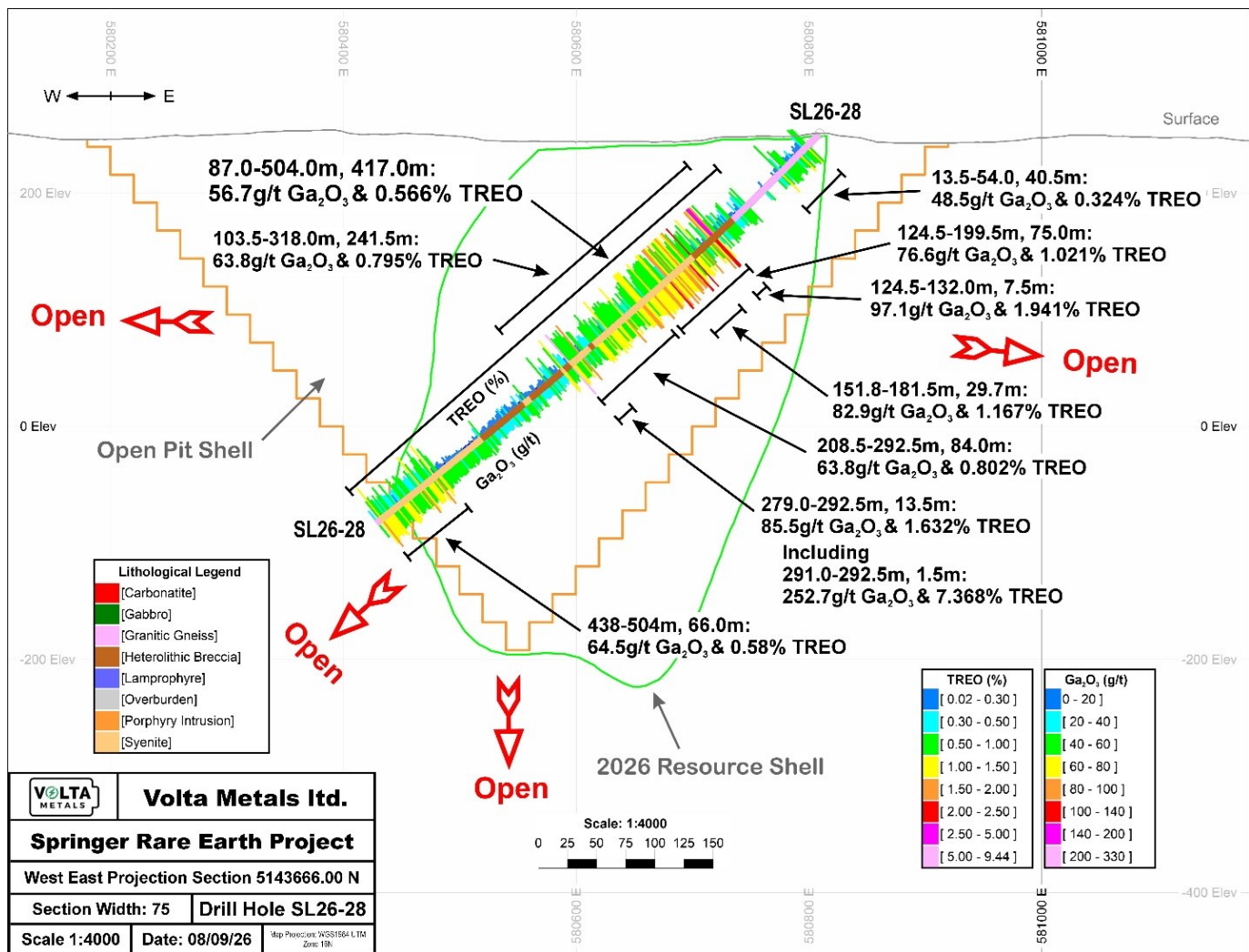


Figure 2. Cross section for drill hole SL26-28.

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Figure 3. Core photo of SL26-28, boxes 29 and 30, 120.0m-128.2m, showcasing high-grade TREO and Gallium oxide.

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Heavy Rare Earth Enrichment Beyond the Carbonatite-Rich Zone

Drill hole SL26-34 is located in the north part of the Springer deposit, while SL26-36 is located in the south part and SL26-28 is in the central portion (Figure 1). SL26-34 and SL26-36 intersected a host-rock sequence dominated by granitic gneiss and syenite with only minor carbonatite, whereas SL26-28 has more abundant carbonatite veins hosted by red syenite. The heavy rare-earth (HREO) ratio of total rare-earth elements (TREO)* ranges from 4.0 to 8.8 % (Table 3).

Table 3. Summary of HREO % of TREO ratio for 2026 Springer drill holes.

Drill Hole No.	From (m)	To (m)	Interval (m)	Depth of Hole (m)	HREO % of TREO*
SL26-27	129.0	393.0	264.0	393	6.1
SL26-28	87.0	504.0	417.0	507	6.0
SL26-29**				420	
SL26-30**				351	
SL26-31	3.0	402.0	399.0	402	6.4
SL26-32	3.4	426.0	422.6	426	4.0
SL26-33	3.0	402.0	399.0	402	5.3
SL26-34	6.0	351.0	345.0	351	8.8
SL26-35	4.6	693.0	688.4	693	4.8
SL26-36	4.0	300.0	296.0	300	5.5
SL26-37	6.0	420.0	414.0	420	4.4
SL26-38**				357	

SL26-39	5.5	423.0	417.5	423	4.9
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*HREO % = (Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Lu₂O₃ + Y₂O₃) %. HREO % of TREO = HREO% / TREO% *100.

** Assays pending.

SL26-34: Near-Surface Dysprosium and Terbium with Continuous Gallium

Drill hole SL26-34 was mineralized from top to bottom, averaging 0.41% TREO and 39.5 g/t Ga₂O₃ from 6.0m to 351m (Figures 4 and 5).

Gallium shows a similar distribution to the HREO distribution, occurring throughout the entire assayed length of all three holes and averaging 39.5 g/t Ga₂O₃ over 345m and 31.3 g/t Ga₂O₃ over 296m in SL26-34. Together, these results extend both the heavy rare earth and gallium mineralized footprint at Springer beyond the light rare earth dominated carbonatite-hosted zones and confirm that gallium mineralization is also hosted within the broader granitic gneiss-syenite sequence, further supporting the **deposit-wide distribution of gallium first reported on August 10, 2026**.

Heavy rare earth enrichment is strongest near surface. From 7.5m to 9.15m, drill hole SL26-34 returned 1.65m grading **1.15% TREO** and **66.8 g/t Ga₂O₃**, with **220 g/t Dy₂O₃** and **43 g/t Tb₄O₇**, representing 15.3% heavy rare earth oxides of the TREO.

Gallium strengthens with depth in drill hole SL26-34. The most continuous mineralized zone runs from 159.0m to 274.5m, returning 115.5 m grading 0.54% TREO and 44.0 g/t Ga₂O₃ (Figure 4).

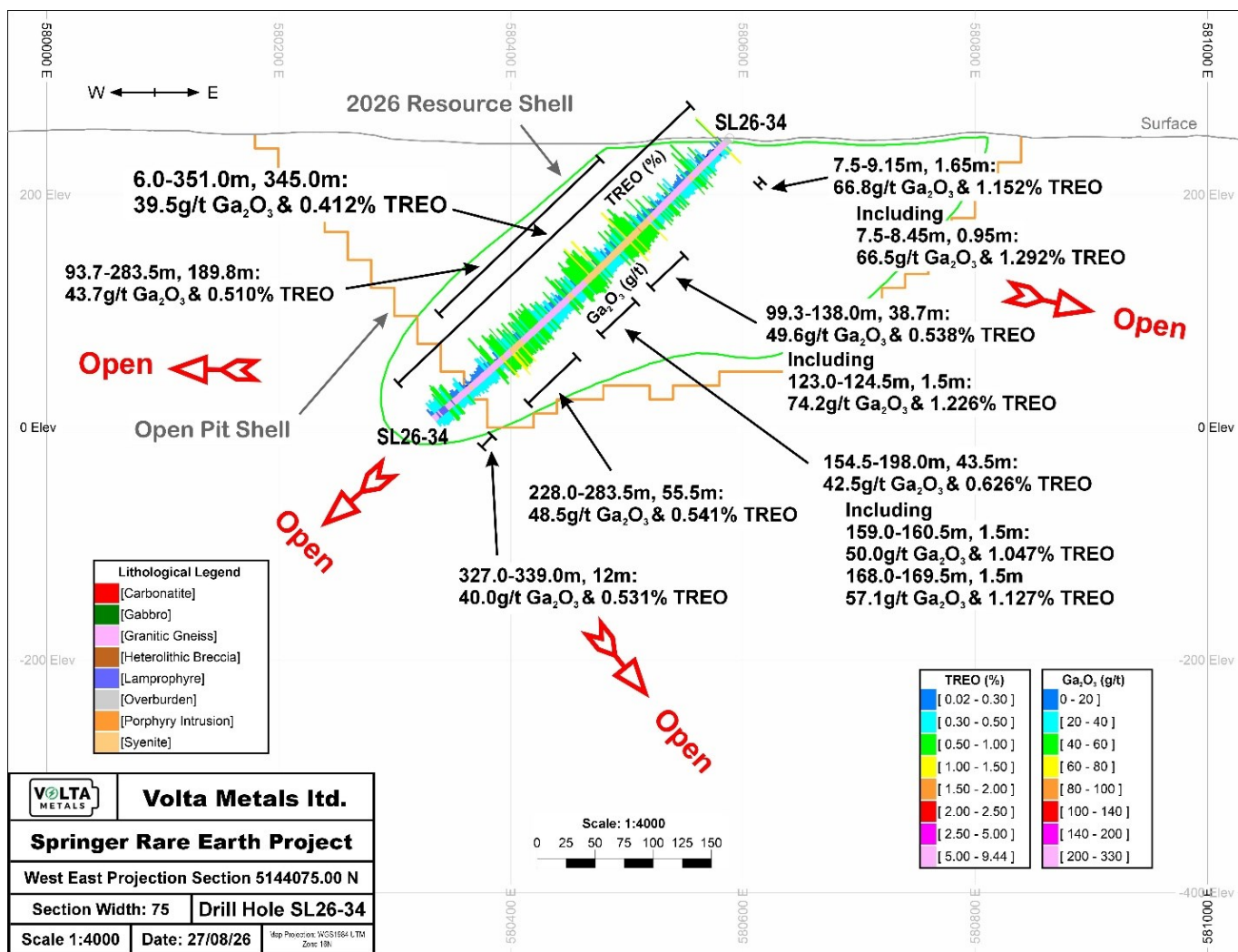


Figure 4. Cross section of drill hole SL26-34.

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Figure 5. Core photo of SL26-34, box 1, 6.75 – 9.3 m.

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SL26-36: Gallium and Heavy Rare Earths Over the Full Hole

Drill hole SL26-36 was assayed from 4.0m to 300.0m (296.0m), averaging 0.36% TREO and 31.3 g/t Ga_2O_3 , with **HREO averaging 5.5% of TREO** (Figure 6). As in SL26-34, grade increases with depth, with the upper portion of the hole (4m-157m) averaging 0.30% TREO and the lower portion (157m-300m) averaging 0.42% TREO.

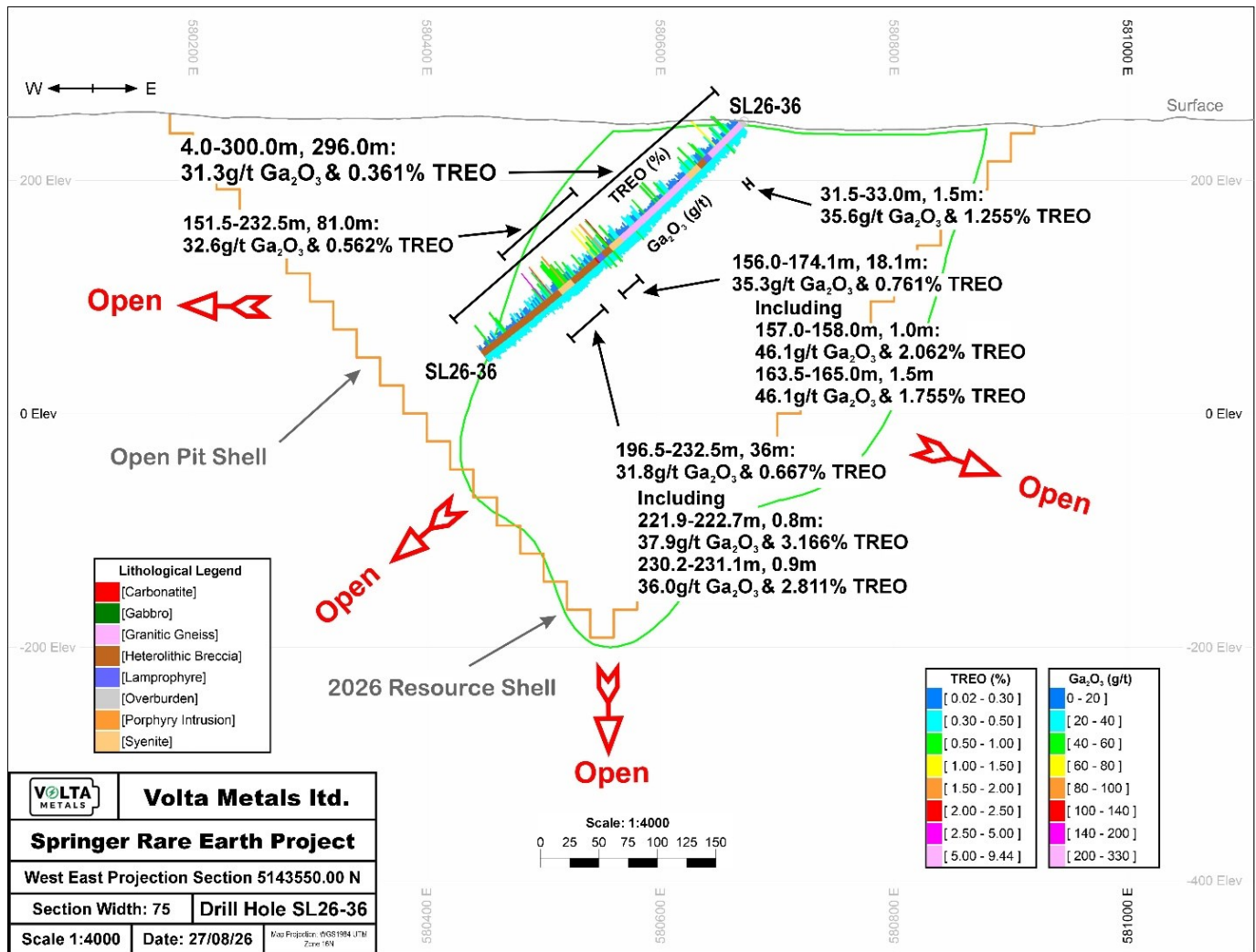


Figure 6. Cross section of drill hole SL26-36.

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Resource Estimate

On February 23, 2026, Volta reported an updated Mineral Resource

Estimate (“MRE”) for the Springer deposit, effective December 31, 2025, prepared by SLR Consulting (Canada) Ltd. The MRE comprises 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 together account for approximately 90% of total net metal value. The MRE placed 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. Gallium is not included in the current MRE and will be reported separately. An NI 43-101 Technical Report supporting the MRE was filed on SEDAR+ on April 9, 2026.

Next Steps and Upcoming Milestones

Assays remain pending for the balance of the 13-hole, 5,452m 2026 winter drill program. Volta will report those results as they are received from the Saskatchewan Research Council (“SRC”).

Following receipt of all 2026 assay results, Volta is targeting completion of an updated mineral resource estimate for the Springer deposit in the first quarter of 2027. The estimate will be prepared in accordance with National Instrument 43-101 and CIM Definition Standards.

The Company cautions that the timing of the mineral resource estimate depends on receipt of all outstanding assay results, the completion of supporting metallurgical and analytical work,

and the availability of the Company's independent consultants. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

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 obtained from the Springer property. The protocol included inserting reference materials, in this case high-concentration and low-concentration certified rare earth element and gallium 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. The samples were shipped from Volta's core shack in Sturgeon Falls to the Saskatchewan Research Council's ("SRC") facility in Saskatoon, Saskatchewan, using the Manitoulin Transport freight shipping company.

The drill core samples were analyzed at SRC using Lithium metaborate fusion with subsequent analysis by ICP-MS. SRC holds ISO/IEC 17025:2017 accreditation from the Standards Council of Canada ("SCC"). Syenite standard SY-5 from Natural Resources Canada was inserted by SRC in the sample stream for every 20 drill core samples. Standard SY-5 passed within two standard deviations for rare earth elements (La to Lu) and Ga. All internal standards and duplicates, and all external blanks, standards and core duplicates, passed a Quality Control review by the Qualified Person.

Qualified Person

The technical content of this press release has been reviewed

and approved by Dr. Julie Selway, P.Geo., VP, Exploration, and 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) (OTCQB: 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 earth, 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, located on the traditional territory of the Nipissing First Nation in Sturgeon Falls. The Springer Rare Earth Element deposit sits 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

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Neither the CSE nor the Canadian Investment Regulatory Organization (CIRO) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements relating to exploration activities, 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”, “targeting” 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 expected timing of assay results from the Saskatchewan Research Council, the Company’s stated intention and timing to complete a maiden gallium mineral resource estimate and an updated rare earth mineral resource estimate for the Springer deposit in the third quarter of 2026, statements regarding the potential extent and grade of the gallium and rare earth mineralized envelopes, including the vertical extent demonstrated by SL26-28 and the heavy rare earth enrichment observed in SL26-34 and SL26-36, the geological interpretation of the Springer REE deposit as a vertically extensive carbonatite system, statements regarding gallium market conditions and Chinese export control measures, and the potential for the 2026 drilling program to support future resource estimation. 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. 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 future prices and demand for rare earth elements and gallium, changes to export control or

trade measures affecting gallium supply, the absence to date of metallurgical test work demonstrating that gallium can be economically recovered from the Springer mineralization, laboratory results that differ from visual or geological observations, 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 not to place undue reliance on any forward-looking statements. 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.