Volta Enters Agreement to Acquire Remaining 20% Interest of Its Flagship Springer Rare Earth and Gallium Deposit in Ontario, Canada

written by Raj Shah | July 22, 2026
July 22, 2026 (Source) – **HIGHLIGHTS**

- **Volta has entered into a definitive purchase agreement dated July 21, 2026 with RZJ Capital Management, LLC to acquire the remaining 20% interest in the Springer Rare Earth Element and Gallium Deposit near Sturgeon Falls, Ontario.**
- **Upon closing, Volta will have the right to acquire 100% of the registered and beneficial interest in the Property, including all mining patents, mining claims, surface rights and easement rights, subject only to existing royalties and permitted encumbrances.**
- **Consideration is $1,000,000 in cash, payable in stages tied to future equity financings, together with 10,000,000 common shares of Volta at a deemed price of $0.20 per share.**
- **The Vendor retains a 2% NSR royalty on the mining claims, of which 1% may be purchased by Volta for $1,000,000. Volta may also purchase 1% of the existing 3% NSR royalty on the patented claims for $1,000,000.**
- **Springer hosts a current Mineral Resource Estimate of 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), ranking among the top 10 largest REE deposits in North America based on the S&P Global Market Intelligence database (2025). Mineralization remains open for expansion.

- **Consolidating 100% ownership ensures that all future exploration success, resource expansion, and project value-including the significant rare earth and gallium upside at Springer-will accrue to Volta shareholders.**

Volta Metals Ltd. (CSE: VLTA) (FSE: D0W) (OTCQB: VOLMF) (“Volta” or the **“Company”)** announces that it has entered into a definitive purchase agreement dated July 21, 2026 (the “Purchase Agreement”) with RZJ Capital Management, LLC (the “Vendor”) to acquire the remaining 20% interest (the “Remaining Interest”) in the Springer Rare Earth Element and Gallium deposit (the “Springer Deposit” or the “Property”), near Sturgeon Falls, Ontario. Upon completion of the transaction and the transfers contemplated by the Purchase Agreement, Volta will have the right to acquire 100% of the registered and beneficial interest in and to the Property, subject only to the royalties and permitted encumbrances described below.

The acquisition establishes a 100% ownership path, up from the 80% in the initial agreement entered into in June 2025. Prior to executing the Purchase Agreement, the Company and the Vendor jointly acquired an outstanding 5% interest in the patented claims previously held by a third party, enabling Volta to now consolidate 100% ownership in the Property.

“Consolidating 100% ownership of Springer marks a major milestone for Volta and significantly strengthens our long-term growth strategy,” said Kerem Usenmez, President and CEO of Volta. “Every metre we drill, and every tonne we add to the resource now accrues fully to our shareholders. We have also

structured this transaction to preserve capital for advancing the Project, with cash payments staged alongside future financings and the majority of the consideration paid in shares, aligning the Vendor's interests with those of our shareholders. With a path to full ownership secured and Springer already ranking among the largest REE deposits in North America, we are exceptionally well positioned to accelerate exploration, expand the resource, and advance the Project toward development."

DETAILS

Terms of the Acquisition
Under the Purchase Agreement, which was executed and closed on July 21, 2026, Volta will acquire the Remaining Interest, together with all mining patents, mining claims, surface rights, easement rights and other rights appurtenant to the Property, free and clear of all encumbrances other than the royalties and permitted encumbrances described below, for aggregate consideration of $1,000,000 in cash and 10,000,000 common shares of the Company (the "Consideration Shares").

The cash consideration consists of a signing payment of $200,000 on closing, and a deferred balance of $800,000 payable from the proceeds of the Company's future non-flow-through equity financings. If the next such financing raises less than $3,000,000 in gross proceeds, $300,000 is payable within 7 days of its closing, and the remaining $500,000 is payable on the closing of the following non-flow-through financing. If the next such financing raises $3,000,000 or more in gross proceeds, the full $800,000 is payable within 7 days of its closing. Any outstanding portion of the deferred balance becomes due and payable on June 14, 2027.

The Consideration Shares will consist of 5,000,000 shares issuable upon the signing of this Purchase Agreement, and

5,000,000 shares issuable within 7 days of the close of the Company’s next equity financing or June 14, 2027, whichever occurs earlier, in each case subject to receipt of any required approval of the Canadian Securities Exchange. Volta may, at its sole option, accelerate payment of the deferred balance and issuance of the Consideration Shares at any time.

The Consideration Shares will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable Canadian securities laws.

The Vendor retains a 2.0% NSR royalty on the mining claims on the Property (the “Granted Royalty”), of which 1.0% may be bought back by Volta at any time for $1,000,000. The Granted Royalty is not payable on any claims or patents on which the existing royalty is payable. The patented claims remain subject to an existing aggregate 3.0% NSR royalty, of which 1.0% may be bought back by Volta for $1,000,000. Volta also holds a right of first refusal over any proposed transfer of the Granted Royalty.

Following the $200,000 cash payment and the issuance of 5,000,000 common shares upon the signing of this Purchase Agreement, the Company will have aggregate cash payments of $1,302,000 and a requirement to issue a total of 7,500,000 common shares by June 2027 to earn a 100% interest in the Property. No finder’s fee were paid for this transaction.

Following the acquisition of 100% of the Property, title to the claims and patents will be registered in Volta’s name on the Ontario Mineral Lands Administration System and the Ontario Land Registry Office in accordance with the timelines set out in the Purchase Agreement. The underlying option agreement in respect of the patented claims remains in good standing, and Volta will assume all remaining obligations to the underlying optionors thereunder.

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 updated 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. An NI 43-101 Technical Report supporting the MRE was filed on SEDAR+ on April 9, 2026.

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
For further information, contact:

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

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 the completion of the acquisition of the Remaining Interest, 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" 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 payment of the deferred balance of the cash consideration and the issuance of the Consideration Shares on the terms described or at all, the receipt of Canadian Securities Exchange approval, the registration of transfers of the claims and patents, the completion and timing of any future equity financing, the exercise of any royalty buyback rights, and the Company’s planned exploration activities at Springer. 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, 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.