

Volta Extends Land Position at Springer Top-10* North American Rare Earth Deposit; Historical Drilling on New Ground Returns up to 1.97% TREO – Remains Open for Expansion

written by Raj Shah | July 21, 2026

HIGHLIGHTS

- Volta has agreed to acquire an 8.3-hectare mineral claim (the “Acquired Claim”) immediately east of and contiguous with its Springer Rare Earth Element (“REE”) and Gallium Deposit near Sturgeon Falls, Ontario.
- The acquisition extends the Springer mineralized system approximately 250 m further east along strike, beyond the eastern limit of the current mineral resource estimate (“MRE”) and the SLR-optimized open pit shell, providing additional resource growth potential.
- Mineralization encountered in historic SL11-07 lies outside the current Springer MRE, highlighting the potential to expand the existing resource. Historical drill hole SL11-07, completed on the Acquired Claim, intersected multiple REE mineralized intervals, including:
 - 0.54% TREO over 36.98 m, from 49.52 m to 86.50 m and,
 - 1.79% TREO over 1.28 m, from 50.52 to 51.80 m.

- **Acquisition consideration consists of 600,000 common shares of Volta. The vendor retains a 2% net smelter returns (“NSR”) royalty, of which 1% may be purchased by Volta for C\$500,000.**

July 21, 2026 ([Source](#)) – **Volta Metals Ltd. (CSE: VLTA) (FSE: DOW) (OTCQB: VOLMF) (“Volta” or the “Company”)** announces that it has entered into a definitive agreement (the “Agreement”) to acquire a 100% interest in an 8.3-hectare mineral claim contiguous with the eastern boundary of its Springer Rare Earth Element deposit (the “Springer Deposit” or the “Property”), near Sturgeon Falls, Ontario.

The Acquired Claim covers the eastern, along-strike extension, of the Springer mineralized system and hosts historical drill hole SL11-07, which intersected 0.539% total rare earth oxides (“TREO”) over 36.98 m.

Geological modelling of the Springer system indicates that Total Rare-Earth Oxides (“TREO”) mineralization extends eastward from the currently defined deposit core and remains open onto the newly acquired claim block. In detail, the Acquired Claim secures approximately 250 m of prospective strike length beyond the eastern limit of the current MRE and the SLR-optimized open pit shell. Historical drill hole SL11-07, collared on the Acquired Claim, confirms the presence of mineralization consistent with the Springer system and demonstrates the potential to extend the deposit beyond its current resource boundaries (Figure 1).

**: S&P Global Market Intelligence, 2025)*

DETAILS

Terms of the Acquisition

Volta will acquire a 100% interest in the Acquired Claim for

consideration of 600,000 common shares of the Company (the "Consideration Shares") to an arm's length vendor. The vendor will retain a 2% NSR royalty on the Acquired Claim. Volta may purchase one half of that royalty (1% NSR) at any time for a cash payment of C\$500,000, reducing the vendor's retained royalty to a 1% NSR. No finder's fee was paid for this transaction.

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. Closing remains subject to customary closing conditions, including approval of the Canadian Securities Exchange.

Location and Geological Setting

The Acquired Claim comprises mineral rights and is contiguous with Volta's optioned patented claims, which include both mining and surface rights. As shown in Figure 1, the Acquired Claim is located immediately east of the Springer Deposit and encompasses the eastern along-strike extension of the mineralized system. The figure also illustrates the drill holes completed to date on the patented claims, the location of historical drill hole **SL11-07**, and the SLR-optimized open pit shell that supports the current MRE.

Historical Drill Hole SL11-07

Historical drill hole SL11-07 was collared on the Acquired Claim and provides the only known drill test of the claim to date. The hole was assayed over the interval from **42.75 m to 179.18 m** downhole, representing **101.81 m** of sampled core distributed across five assay intervals. Portions of the drill hole were not sampled.

According to the historical drill logs, the unsampled intervals contain minor carbonatite veins with trace fluorite. Notably,

the interval from **175.73 m to 176.00 m** is logged as approximately **85% carbonatite** but was not assayed. As carbonatite is the primary host of REE mineralization at Springer, these unsampled intervals may also contain rare earth mineralization.

The strongest continuous mineralization was intersected between 147.00 m and 152.00 m, where SL11-07 returned **1.01% TREO over 5.00 m**, including **1.49% TREO over 3.00 m** (148.00 m to 151.00 m). Deeper in the hole, an interval of **0.67% TREO over 15.70 m** (155.35 to 171.05 m) was intersected, while the deepest sampled interval returned **1.26% TREO over 1.05 m** (177.13 m to 178.18 m).

Notably, mineralization continues throughout the drill hole to the base of the sampled portion of the hole and remains open at depth on the Acquired Claim.

Assay highlights for SL11-07 are given in Table 1. Collar information is given in Table 2. A cross section of SL11-07 showing TREO assays along the drill hole trace is presented in Figure 2.

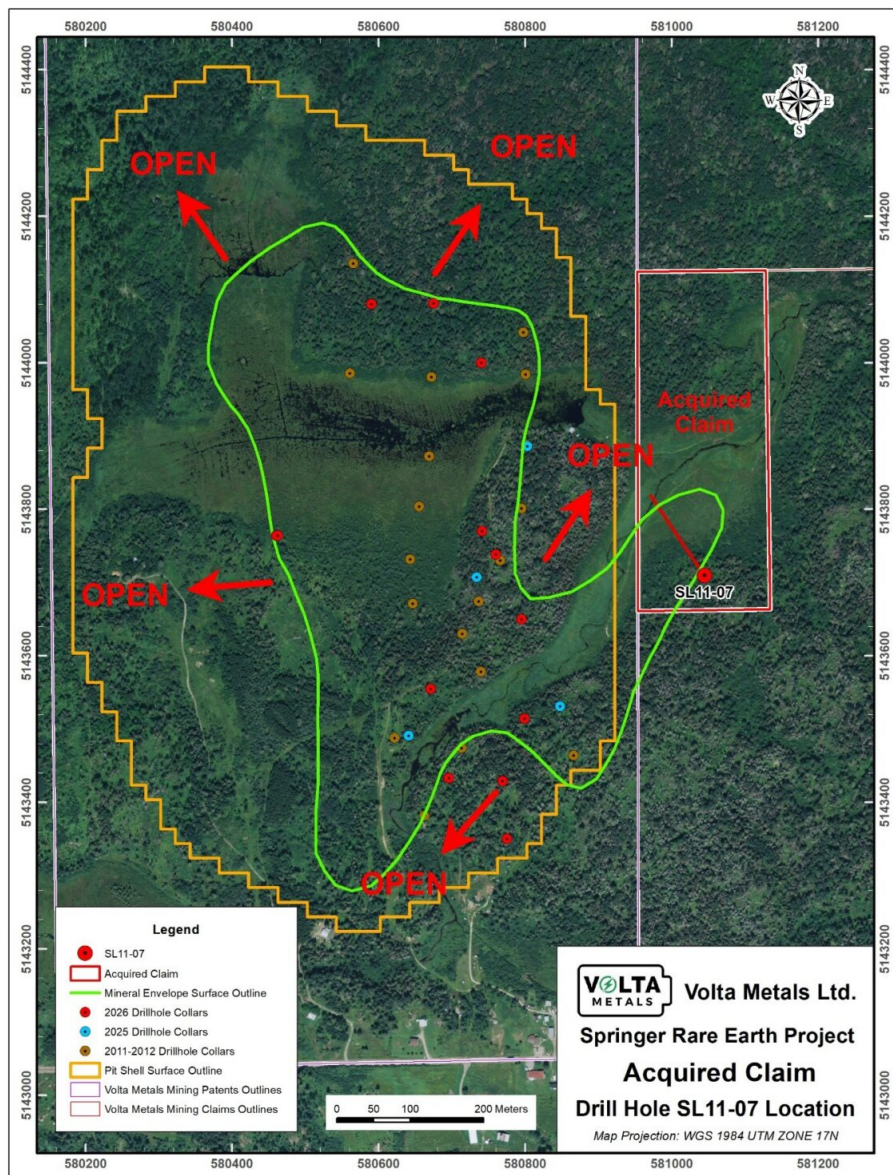


Figure 1: Location of the Acquired Claim relative to the Springer Deposit, the 2026 drill holes, and the SLR-optimized open pit shell. Three southeast 2026 drill holes have assays pending and are thus not included in the mineral envelope yet.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9598/305901_1d3ad840f42179fc_001full.jpg

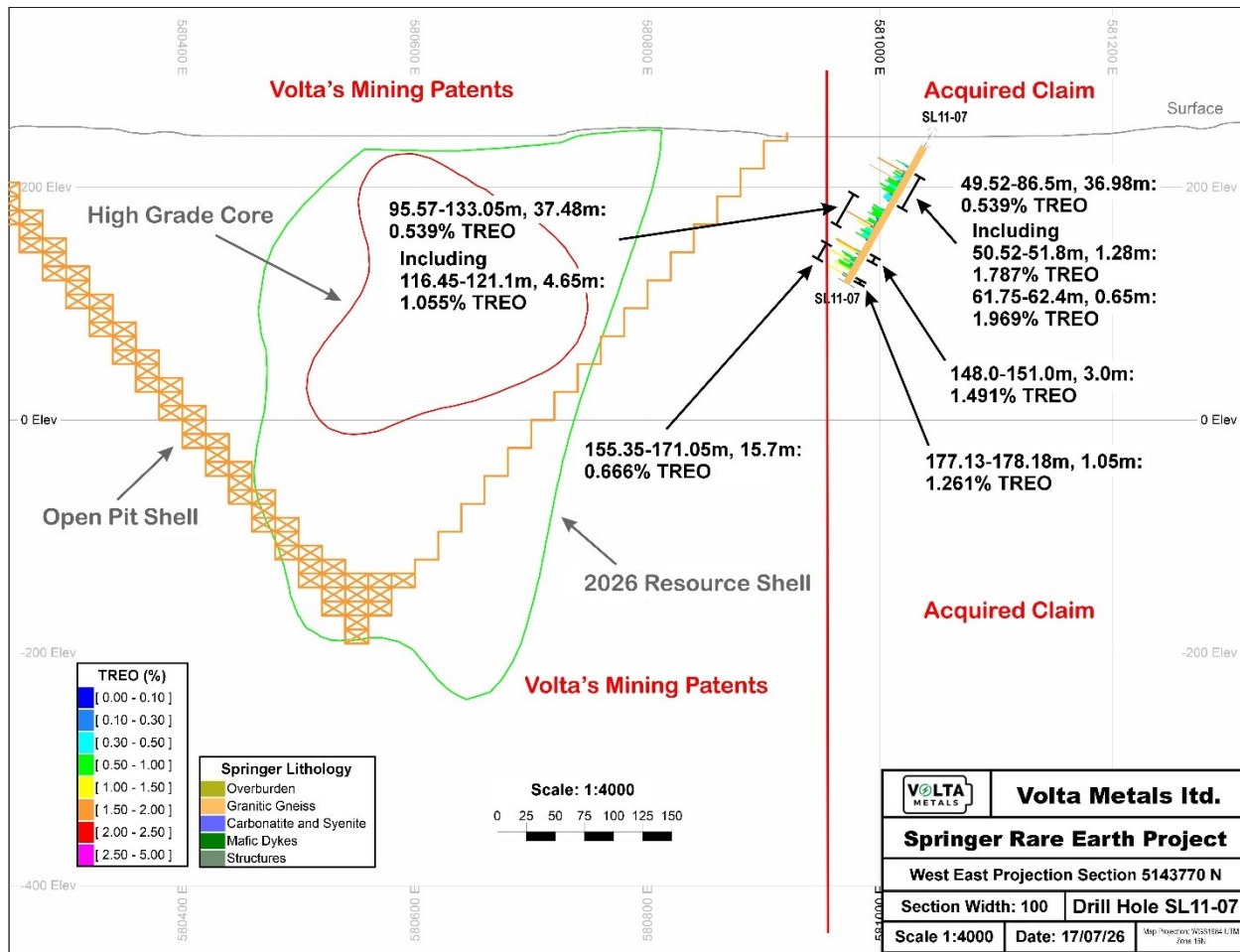


Figure 2: Cross section of SL11-07 showing TREO% assays along the drill hole trace.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9598/305901_1d3ad840f42179fc_002full.jpg

The Qualified Person has not verified SL11-07 drill hole's location and assays but believes that the data was collected following industry standards.

Table 1: Assay highlights from historical drill hole SL11-07, Springer (Acquired Claim).

Drill Hole No.	From (m)	To (m)	Interval (m)	TREO (%)	Nd ₂ O ₃ (g/t)	Pr ₆ O ₁₁ (g/t)
SL11-07	49.52	86.50	36.98	0.539	825	255

Drill Hole No.	From (m)	To (m)	Interval (m)	TREO (%)	Nd₂O₃ (g/t)	Pr₆O₁₁ (g/t)
including						
SL11-07	50.52	62.40	11.88	0.612	921	289
including						
SL11-07	50.52	51.80	1.28	1.787	2,461	854
including						
SL11-07	61.75	62.40	0.65	1.969	3,161	932
SL11-07	63.55	77.65	14.10	0.649	1,007	310
SL11-07	95.57	133.05	37.48	0.539	883	271
including						
SL11-07	95.57	109.03	13.46	0.526	918	275
SL11-07	111.25	133.05	21.80	0.592	927	289
including						
SL11-07	116.45	121.10	4.65	1.055	1,619	511
SL11-07	147.00	152.00	5.00	1.011	1,477	490
including						
SL11-07	148.00	151.00	3.00	1.491	2,164	723
SL11-07	155.35	171.05	15.70	0.666	1,071	343
including						
SL11-07	161.50	171.05	9.55	0.753	1,218	387
SL11-07	177.13	178.18	1.05	1.261	2,111	678

*TREO (%) = La₂O₃ + Ce₂O₃ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Lu₂O₃ + Y₂O₃ (%).

True thickness/width of mineralization is unknown; intervals are reported as downhole core lengths. Intervals are length-weighted composites. Gallium was not assayed in the historical SL11-07

sample suite; no Ga₂O₃ grades are reported for this hole.

Table 2: Collar location for historical drill hole SL11-07. UTM NAD 83, Zone 17.

Drill Hole No.	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Length (m)
SL11-07	581045	5143710	250	320	-45	184.71

Azimuth and dip are collar orientations.

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 on the Acquired Claim, including the intervals reported in Table 1, is not included in the current MRE. The Company expects the Acquired Claim to contribute additional tonnage to the upcoming resource update. Readers are cautioned that the Company has not completed a mineral resource estimate on the Acquired Claim, that no assurance can be given as to the quantity or grade of any mineralization that may ultimately be included in a future MRE, and that the drill results reported in

Table 1 are not necessarily representative of mineralization on the Acquired Claim as a whole.

Mineralization remains open in all directions. An NI 43-101 Technical Report supporting the MRE was filed on SEDAR+ on April 9, 2026.

Aside from historical hole SL11-07, the Acquired Claim has not been drill-tested. Given its position along strike from the high-grade core of the Springer system and the comparable mineralization confirmed in SL11-07, the Company considers the Acquired Claim underexplored and believes it holds potential to add further mineralized tonnage to the Springer system when drilling resumes. Readers are cautioned that this is an expression of exploration potential only, that no mineral resource estimate has been completed on the Acquired Claim, and that there can be no assurance that further drilling will identify additional mineralization or that any mineralization identified will be of sufficient quantity or grade to be included in a future mineral resource estimate.

Upcoming Catalysts

Volta expects several near-term catalysts as it continues to advance Springer. Assay results from three 2026 drill holes testing the southeast extension of the deposit are pending and, once received, are expected to be incorporated into the Company's mineral envelope. The Company also expects the Acquired Claim to contribute additional tonnage toward its next MRE update. Readers are cautioned that these are expressions of the Company's current intentions and expectations only, that there can be no assurance as to the timing or content of future assay results or resource updates, and that actual results may differ materially, as described under "Resource Estimate" above and in the forward-looking statement disclosure below.

QA/QC Protocol

Drill hole SL11-07 was drilled August 15-18, 2011 by Rare Earth Metals Inc. on a Zimtu Capital Corp. – Springer optioned claim (Ontario assessment report #2.53511). Drill hole SL11-07 is 300 m northeast of SL11-06. The drilling was conducted by Cartwright Drilling Inc. The hole has a total length of 184.7 m, and 78 samples were assayed. Not all intervals of the drill core were sampled.

One half of the core was selected for geochemical analysis, with the remaining half being placed back into the core box (Ontario assessment report #2.53511). Care was taken to ensure that neither half of the core represents a bias with respect to the nature and mineral content of the sample. Standard reference samples obtained from Canmet and OREAS (146 and Oka-2) were inserted every 20th sample for quality control. Additionally, blank samples were inserted every 20th sample (OREAS 22c and 23a). The sample interval and methodology are consistent with industry standards.

Drill core samples were packaged in “rice” bags and sealed with a unique security tag number that was recorded. The sealed rice bags were taken from camp to North Bay by Rare Earth Metals Inc. employees and handed to Manitoulin Transport personnel for delivery to Activation Laboratories Ltd.’s (“Actlabs”) facility in Thunder Bay, Ontario for sample preparation, and then were forwarded on to Ancaster, Ontario for analysis. Samples were prepared for analysis using a lithium metaborate/tetraborate fusion method. An analytical package including the analysis of major oxides by ICP-OES and a suite of 43 trace elements by ICP-MS was implemented. Accuracy and precision of the results is further tested by Actlabs through the systematic inclusion of reference samples and duplicate samples. Actlabs is an ISO 17025 (Lab 266) and NELAP (lab E87979) accredited lab for specific

registered tests.

Quality Control review of the standards, blanks and duplicates was completed by Rare Earth Metals and by Tetra Tech Wardrop as SL11-07 was included in Rare Earth Metals' NI 43-101 Technical Report dated May 4, 2012. The Qualified Person believes that the sample preparation, security and analytical procedures are adequate for the purpose of characterizing the rare-earth element mineralization in drill hole SL11-07.

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.

References

Felix, R. (2012): Work Report of 2011 Diamond Drilling on Zimtu – Springer Project, Springer and Field Townships, Sudbury Mining Division, Ontario, Canada. NTS: 31L/5. Prepared for Rare Earth Metals Inc., Assessment number 2.53511.

Tetra Tech Wardrop (2012): Technical Report and Resource Estimate of the Lavergne-Springer REE Project, Ontario, Canada. Prepared for Rare Earth Metals Inc. Effective date: May 4, 2012.

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 (CIR0) 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 Acquired Claim, 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 completion of the

acquisition of the Acquired Claim on the terms described or at all, the receipt of Canadian Securities Exchange approval, the expectation that the Acquired Claim will contribute additional tonnage to an updated mineral resource estimate, the geological interpretation of the Springer REE deposit as an easterly extensive carbonatite system, and the potential for mineralization on the Acquired Claim to support future resource estimation, and the Company's characterization of the Acquired Claim as underexplored and its belief that the Acquired Claim has potential to add mineralized tonnage. 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, the reliability of historical drill results not obtained or verified by the Company, 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.