Volta Metals Announces Closing of Non-Brokered LIFE Offering

written by Raj Shah | April 20, 2026

April 20, 2026 (Source) – **Volta Metals Ltd. (CSE: VLTA) (OTCQB: VOLMF) (FSE: D0W)** ("**Volta**" or the "**Company**") is pleased to announce that it has closed its previously announced non-brokered private placement offering (the "**Offering**") pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* ("**NI 45-106**"), as modified by Coordinated Blanket Order 45-935 (the "**LIFE Exemption**"), by issuing 14,705,882 units of the Company (each, a "**Unit**") at a subscription price of $0.17 per Unit for aggregate gross proceeds of $2,500,000 on April 20, 2026.

Each Unit was comprised of one common share of the Company (each, a "**Share**") and one half of one common share purchase warrant of the Company (each whole warrant, a "**Warrant**"), with each Warrant entitling the holder thereof to purchase an additional Share of the Company (a "**Warrant Share**") at an exercise price of $0.25 per Warrant Share for a period beginning 61 days following the closing of the Offering and expiring 24 months following the closing of the Offering.

The Company will use the net proceeds from the Offering to continue exploration at its Springer Rare Earth Element ("**Springer REE**") and Aki critical minerals projects, to complete its 2026 option payments on its Springer REE and Aki projects, and for general working capital and corporate purposes.

As in every financing the Company has completed to date, certain directors and officers of the Company (the "**Insiders**") have participated in the Offering, increasing insider holdings. Pursuant to the Offering an aggregate of 1,383,376 Units were

acquired by Insiders. More particularly, Saga Williams, a director of the Company, purchased 59,847 Units, resulting in a change in her holdings from 1.3% to 1.2% of the issued and outstanding Shares, and a company controlled by Fady Mansour, a director of the Company, purchased 1,323,529 Units, resulting in a change in his holdings from 3.3% to 3.9% of the issued and outstanding Shares. The issuance of the Units to the Insiders constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on an exemption from the formal valuation and minority shareholder approval requirements provided under MI 61-101 pursuant to section 5.5(a) and section 5.7(1)(a) of MI 61-101, on the basis that the participation in the Offering by the Insiders does not exceed 25% of the fair market value of the Company's market capitalization. The sales of the Units to the Insiders were approved by the disinterested directors of the Company who concluded that the sales were entered into on market terms and were fair to minority security holders. No special committee was established in connection with the sales to Insiders, and no materially contrary view or abstention was expressed or made by any director of the Company in relation thereto. The Company did not file a material change report relate to the sales of Units to the Insiders more than 21 days before the expected closing of such sales, as required by MI 61-101, as the Company wished to organize such sales on an expedited basis for sound business reasons.

The Units were issued under the LIFE Exemption and are not subject to a statutory hold period in Canada pursuant to applicable Canadian securities laws. The closing of the Offering is subject to the receipt of all required regulatory approvals, including the final acceptance by the Canadian Securities Exchange (the "**CSE**").

In connection with the Offering, the Company paid aggregate cash finder's fees of $124,188 and issued 730,103 finder's warrants (the "**Finder's Warrants**") to eligible finders in accordance with the policies of the CSE. Each Finder's Warrant entitles the holder to purchase one Share of the Company at an exercise price of $0.17 per share for a period of 24 months following the closing of the Offering.

"*Closing this financing at the maximum raise of $2,500,000 is a strong vote of confidence in Volta's critical minerals portfolio at a time when demand for rare earths, gallium, and other strategic materials is accelerating globally*," said Kerem Usenmez, President and CEO of Volta. "*These proceeds will fund continued exploration at our Springer REE and Gallium and Aki projects as we continue the exploration program and advance towards completing a Preliminary Economic Assessment. We are grateful for the support of our shareholders and look forward to delivering results from the field*."

ABOUT VOLTA METALS LTD.

Volta Metals Ltd. (CSE: VLTA) (FSE: D0W) (OTCQB: 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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Neither the CSE nor the Canadian Investment Regulatory Organization accepts responsibility for the adequacy or accuracy of this release.

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, the anticipated use of the net proceeds from the Offering, the receipt of all necessary approvals for the Offering, and expected demand for rare earths, gallium, and other strategic materials. 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; failure of the Company to receive any required approvals for the Offering; 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, gallium, and other strategic minerals; 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.

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