Volta Metals Announces Upsizing of Previously Announced Offering

written by Raj Shah | December 17, 2025

December 17, 2025 (Source) – **Volta Metals Ltd. (CSE: VLTA) (FSE: D0W)** ("**Volta"** or the **"Company**") is pleased to announce, that as a result of excess demand, it has increased the size of its previously announced non-brokered private placement to raise gross proceeds of up to an aggregate of $2,100,000 (the "**Offering**"). In all other respects, the terms of the Offering will remain as previously disclosed in the announcement press release dated December 15, 2025.

The Offering will include the issuance of up to 9,130,435 common shares of the Company issued on a "flow-through" basis (the "**Flow-Through Shares**") at a price of $0.23 per Flow-Through Share (the "**Offering**"). The Flow-Through Shares will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada). The Company reserves the right to increase the size of the Offering by up to 25%, such that up to an additional 2,282,608 Flow-Through Shares may be issued to raise gross proceeds of up to $2,625,000.

The Company will use the gross proceeds from the Offering to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the *Income Tax Act* (Canada) (the "**Qualifying Expenditures**") related to the Company's Springer and Aki projects in Ontario, on or before December 31, 2026. All Qualifying Expenditures will be renounced in favour of the subscribers of the Flow-Through Shares with an effective date not later than December 31, 2025.

It is expected that certain directors and officers of the Company (the "**Insiders**") may participate in the Offering. The participation of Insiders in the Offerings will constitute 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 anticipates relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related-party transactions under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the Flow-Through Shares to be acquired by the participating Insiders nor the consideration to be paid by such Insiders is anticipated to exceed 25 percent of the Company's market capitalization.

The Offering is expected to close on or about December 22, 2025, and is subject to certain closing conditions, including, but not limited to, the receipt of all necessary approvals, including the acceptance by the CSE. The Company expects to use the proceeds of the Offering to follow up on exploration targets by drilling, prospecting, sampling, and geochemical analyses. The Company may issue finders fees in connection with the Offering of cash commission of up to 6% for proceeds placed by eligible finders and finder warrants of up to 6% of the Flow-Through Shares placed by eligible finders, with each Finder's Warrant exercisable for one common share of the Company at $0.23 for a period of 24 months from the date of issuance.

The securities issued under the Offering will be subject to a statutory hold period in Canada of four months and a day from the date of issuance in accordance with applicable securities laws.

The offered securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable

exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

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

ABOUT VOLTA METALS LTD.

Volta Metals Ltd. (CSE: VLTA) (FSE: D0W) is a mineral exploration company based in Toronto, Ontario, focused on rare earth elements, 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 mining and mineral exploration districts. To learn more about Volta and its Springer REE & Ga and Aki critical minerals projects, please visit www.voltametals.ca.

ON BEHALF OF THE BOARD

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Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

This news release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the

Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition, belief, estimate or opinion, or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “interpreted”, “pending”, “suggests”, “preliminary”, “estimates”, “confident”, “may”, “aims”, “targets”, “could”, “would”, “will”, or “plans” and similar expressions, or that events or conditions “will, “would”, “may”, “can”, “could” or “should” occur, or are those statements, which, by their nature, refer to future events. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Although these statements are based upon information currently available to the Company, the Company provides no assurance that actual results will meet management’s expectations. Risks, uncertainties, and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information.

Forward-looking information in this news release could include, but is not limited to, statements regarding the anticipated Offering, including the minimum and maximum size thereof, the expected timing to complete the Offering, the ability to complete the Offering on the terms provided herein or at all, the anticipated use of the net proceeds from the Offering, the receipt of all necessary approvals, the use of the gross proceeds of the Offering to incur eligible “Canadian exploration expenses” that qualify as “flow-through critical mineral mining expenditures”, the renouncement of the Qualifying Expenditures in favour of the subscribers of the Flow-Through Shares, the Company’s objectives, goals or future plans, statements, potential mineralization, the interpretation of drilling, assay

results, and other analytical test work, cost estimates and plans to execute and complete exploration programs; future exploration and mine development plans; and the timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to the failure to identify mineral resources, the preliminary nature of assay and metallurgical test results, unusual geological or technical problems, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations, legislative and regulatory changes, uncertainties relating to the availability and costs of financing needed in the future to fund outstanding property option payments and continued exploration programs, changes in equity markets, inflation, the cost of skilled and unskilled labour, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR+. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. 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

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