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Volt Carbon Technologies Completes Private Placement and Option Grant

March 16, 2022, Calgary, AB, Canada – Volt Carbon Technologies Inc. (“**Volt Carbon**” or the “**Company**”) (TSX-V: VCT), with reference to the private placement (the “**Private Placement**”) announced in its news release on January 24, 2022, is pleased to announce that on March 15, 2022 the Company closed its third and final tranche of the Private Placement by placing an aggregate of 8,000,000 units (“**Common Units**”) at a price of \$0.125 per Common Unit for gross proceeds of \$1,000,000.00.

Since announced January 24, 2022, the Company raised a total aggregate amount of \$2,500,000 by the issuance of 20,000,000 units (“**Common Units**”) at a price of \$0.125 per Common Unit (the “**Offering**”).

Each Common Unit consists of one common share in the capital of the Company (each a “**Share**”) at a price of \$0.125 per Share and one half of one (0.5) common share purchase warrant (“**Warrant**”). Each Warrant entitles the holder to acquire one additional Share (a “**Warrant Share**”) at an exercise price of \$0.25 per Warrant Share for a period of two years. The Units will be subject to a four month and one day hold period.

The Company intends to pay the 6% cash finder’s fee and issue the non-transferrable finder warrants concurrently with this final closing of the Offering.

The Company also announces that it has granted an aggregate of 1,500,000 Options to a current Director of the Company and a consultant, pursuant to the Company’s stock option plan. The Options have an exercise price of \$0.115 per common share and expire on March 15, 2027.

About Volt Carbon

Volt Carbon is a publicly traded carbon science company, with specific interests in energy storage and green energy creation and green re-creation, with holdings in graphite mining claims in the province of Quebec in Canada. For the latest information on Volt Carbon’s properties and news please refer to the website: <http://www.voltcarbontech.com/>

On behalf of the Board of Directors

Volt Carbon Technologies Inc.

William Pfaffenberger, Chairman of the Board, Chief Executive Officer and President

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING STATEMENTS: *This press release contains forward-looking statements, within the meaning of applicable securities legislation, concerning Volt Carbon's business and affairs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".*

These forward-looking statements are based on current expectations and are naturally subject to uncertainty and changes in circumstances that may cause actual results to differ materially. The forward-looking statements in this news release assume, inter alia, that the conditions for completion of the Offering, including final regulatory approval will be met.

Although Volt Carbon believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that these expectations will prove to be correct. There are risks which could affect Volt Carbon's ability to complete the Offering, including that required consents and approvals from regulatory authorities will not be obtained.

Statements of past performance should not be construed as an indication of future performance. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors, including those discussed above, could cause actual results to differ materially from the results discussed in the forward-looking statements. Any such forward-looking statements are expressly qualified in their entirety by this cautionary statement.

All of the forward-looking statements made in this press release are qualified by these cautionary statements. Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking information is provided as of the date of this press release, and Volt Carbon assumes no obligation to update or revise them to reflect new events or circumstances, except as may be required under applicable securities legislation.