

OTC Markets

Joining today is Alex Wylie, the Founder, President and CEO of Volt Lithium, that trades in our OTCQB Venture Market under the ticker VLTLF. Based in Calgary, Volt is a lithium development and technology company. Aiming to be North America's first commercial producer of lithium from oilfield brine from existing hydrocarbon wells.

Alex, thanks so much for joining us today.

Alex Wylie

How are you, Cecilia? Nice to be back.

OTC Markets

Absolutely, so welcome back. We are excited to catch up with you in the new year. What are some of the milestones that Volt accomplished in 2023?

Alex Wylie

In 2023 we accomplished a lot. It started in the spring of 2023 where we ran a pilot of our operations from Rainbow Lake and what we were able to achieve in our pilot was to provide simulated commercial operations where we had up to 90% extraction results. That was a key development for Volt because we moved our technology from the lab scale to a pilot scale. As we move through to the second half of 2023, we built a demonstration plant which is a permanent facility that's operating in Calgary, Alberta now, which can process brine from Rainbow Lake and ultimately from oil fields across North America on a commercial simulated basis. And the final major accomplishment that we had in 2023, was we published our preliminary economic analysis at the end of December 2023, highlighting internal rates of return up to 45% and an NPV of one and a half billion on our Rainbow Lake Project in Canada.

OTC Markets

For our audience remind us a bit about your direct lithium extraction process. What is this? How does it work.

Alex Wylie

Well, we've got a 2-stage process that we focus on. Stage one, is where we remove contaminants from the brine and that's a key component to our technology process. What we want to do is have a brine that's got free of

contaminants so that when we go into our extraction process, we've got a steady state brine once we've removed our contaminants. We moved into our direct lithium extraction process and we've been able to have results where we've been able to extract up to 90% of the lithium from the brine. Up in Rainbow Lake, the key component with our directly with the extraction process is our cutoff level. When we ran our pilot in the spring of 2023 our cutoff was 34mg per liter, which is really important because that effectively opens up ah, not only the Rainbow Lake asset that we have the oilfield brine up in Rainbow Lake, but also oilfield branches from across North America.

OTC Markets

Talk about your four differentiating pillars that position Volt for commercialization in the lithium space.

Alex Wylie

Well, it starts with technology and that's pillar one, and that's so important and what we were able to do in 2023 was apply our proprietary technology not only in our pilot in the spring of 2023 but also in our demonstration plant in the second half of 2023. And the results that created were very efficient and great returns for our preliminary economic assessment that we published at the end of 2023. Second is production agreements, we want to work with oil field producers. We've established a relationship up in Rainbow Lake with an operator, and that allows us to use existing infrastructure with the oil field producer to produce the lithium. Our view is, it's important to have infrastructure that's already in place and that's what we saw up in Rainbow Lake with our producer that we're working with. Key component for pillar 3 is oil field reservoirs. We want to work in fields that are producing today. And the key component to that is that the infrastructure is in place now by having infrastructure in place. We take a lot of the risk out from the perspective of developing the field ourselves. There's enough work in lithium extraction that we think that taking that off the table makes a big difference for Volt. And finally regulatory, for us to go into production is a lot easier than if we had to develop our reservoir ourselves. The reservoir we're focusing on in Rainbow Lake is producing today and all field reservoirs are producing today. So we think that that's a key component. So the 4 pillars are really ah, what it does is, it's going to allow us to accelerate the commercialization of our process.

OTC Markets

So from a macro level, what is the outlook for the lithium market? How is the

global demand shifting?

Alex Wylie

Well, what we're seeing is historically most of the lithium processing has happened in China and as we see electric vehicles expand not only in North America but also in Europe and other places, we're going to start to see demand shifting particularly in North America; we need a North American strategy for lithium production. There isn't a lot of lithium production today and the global or the demand especially in the US for electric vehicles is going to be hyperbolic. We need to be able to address that and have a North American supply for lithium.

OTC Markets

How does cross trading on the OTCQB leverage your investor strategy here in the US?

Alex Wylie

Well, the cross trading of the OTCQB has been critical for us. What it has done for us is, it's opened up an investor base based out of the US and really, that's the largest market in the world, and so the trading that we have done, the awareness that the OTCQB has created for us has just been critical to our strategy. So, we're very happy with what's happened with our cross-trading capabilities.

OTC Markets

Well Alex, thank you so much for joining us. It's been a pleasure to have your updates for the new year.

Alex Wylie

Well thank you very much I look forward to talking with you Cecilia.

OTC Markets

Volt Lithium trades under the symbol VLTLF on our OTCQB Venture Market.

**This is an autogenerated transcript and may contain typos.*