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## VOLT OPTIONS PROSPECTIVE OPEN PIT PRIMARY SILVER TARGET IN ARIZONA

August 24, 2020, Vancouver, B.C. – Volt Energy Corp. (“**VOLT**”) (TSXV:VOLT) (Frankfurt:A1S.F) (OTC:ABETF) is pleased to announce that it has entered into an option agreement with Allegiant Gold Ltd. (“**Allegiant**”) (TSXV:AUAU), to acquire up to a 70% interest in the Clanton Hills silver project in Arizona.

**Sean McGrath, CEO stated**, *“We are pleased to have reached a definitive agreement on excellent terms, for this high-quality silver project. Clanton Hills is a unique opportunity, which to the best of our knowledge, may be one of only a few, open pit primary silver targets of its type in the United States, with the potential for scale.”* **Mr. McGrath further stated**, *“The chance to be the first to test this target of John Livermore’s and Andy Wallace’s, whom are considered by many to rank amongst the most successful explorers in the United States, with an unprecedented combined 10 discoveries that developed into mines, is truly exceptional.”*

The Clanton Hills silver target was discovered by the legendary John Livermore while prospecting for gold, and was eventually staked by his partner Andy Wallace for Allegiant, while operating under their renowned Livermore-Wallace partnership known as Cordex Exploration. Livermore is credited with the first Carlin-Type gold discovery. The find transformed the gold mining industry in the United States and the world, and Carlin-type deposits have since produced over 100 million ounces of gold in Nevada. After discovering the Carlin Mine, Livermore founded Cordex and discovered 4 more gold deposits in Nevada that advanced to producing gold mines. Andy Wallace discovered 5 producing gold mines in Nevada, under the Cordex partnership with Livermore, including the 5-million-ounce Marigold Mine, and the 12 million-ounce Stonehouse/Lone Tree Mine.

Allegiant’s business model is focused on the advancement of Eastside, their flagship development gold project, with the aim of farming-out the other projects held in their portfolio. Under the agreement with Allegiant, VOLT can acquire up to a 70% interest (subject to a 2% NSR royalty) in Clanton Hills by issuing Allegiant two million common shares upon TSX Venture Exchange (“TSXV”) approval, making additional subsequent payments of cash and common shares totaling US\$550,000, and incurring exploration expenditures of US\$1,500,000 over a three-year period (the “**Transaction**”).

The completion of the Transaction is subject to TSXV approval and is considered to be a non-arm’s length transaction pursuant to the policies of the TSXV.

## **About Clanton Hills**

The Clanton Hills Project is located 112 km west of Phoenix, Arizona and consists of 32 mineral claims. Clanton Hills resembles many low-sulfidation, epithermal mineral occurrences in the Cordillera of the Western Hemisphere, however, it is unusual as silver values are present over considerable widths, up to 30 metres, in the wall rocks of mineralized structures. This presents a drill target with the potential to host large volumes of lower-grade silver mineralization over long intercepts in the walls of the structures, in addition to conventional higher-grade mineralization over the narrower widths of the veins that are typical of the district. The shallow nature of the structures also suggests open-pit potential, making the Clanton Hills target a truly unique opportunity for a primary silver discovery.

The project is centered on an isolated, bedrock knob of silicified breccia measuring about 25 meters by 90 meters. The knob is completely surrounded by a pediment surface, where gravel cover is estimated to be 10 to 15 feet thick.

Reconnaissance sampling of irregularly shaped bodies of quartz and calcite in silicified breccia making up the knob yielded several samples running from 60 to 250 g/t silver with low gold values (to 170 ppb). The breccia is interpreted to have been formed along a northwesterly-trending range front fault, which is mostly all covered with shallow gravel.

Mapping and a CSAMT survey was completed and the results of the CSAMT survey are encouraging as two or three more northwesterly structures, parallel to the known mineralized structure, are indicated, but are completely covered by the thin veneer of gravel.

## **Qualified Person**

Andy Wallace is a Director of Allegiant Gold Ltd. and is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and is a Qualified Person as defined under National Instrument 43-101, *Standards of Disclosure for Mineral Projects*. Mr. Wallace has reviewed and approved the technical content of this press release.

## About VOLT

Volt Energy Corp. is in the process of changing its corporate name to **Supernova Metals Corp.** It is a growth-oriented precious metals exploration company focused on acquiring and advancing opportunities in North America.

ON BEHALF OF THE BOARD

*Sean McGrath*  
CEO and Director

***Neither the 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.***

### **Cautionary Statements regarding Forward-Looking Information:**

*Certain statements contained in this press release constitute forward-looking information as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"). These forward-looking statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the VOLT's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. All statements including, without limitation, statements relating to the potential mineralization and geological merits of VOLT's properties and other future plans, objectives or expectations of VOLT are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking statements. Important factors that could cause actual results to differ materially from VOLT's plans or expectations include risks relating to the actual results of current or future exploration activities, fluctuating commodity prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by VOLT with securities regulators. VOLT expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.*