

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Volt Carbon Technologies Inc. (“**Volt**” or the “**Company**”)
Suite 117 – Arcuri Business Centre
70 Country Hills Landing NW
Calgary, Alberta T3K 2L2

Item 2. Date of Material Change

January 09, 2026

Item 3. New Release

A new release with respect to the material change was issued by the Company on January 09, 2026, and disseminated in Canada throughout the facilities of News File.

Item 4. Summary of Material Change

On January 09, 2026, the Company announced that on January 09, 2026, it closed the final tranche (the “Final Tranche”) of the non-brokered private placement financing (the “Offering”) by issuing 5,630,000 units at a price of C\$0.035 per unit for gross proceeds of C\$197,050.

Item 5. Full Description of Material Change

With reference to its news release dated December 23, 2025, the final closing January 09, 2026, of its non-brokered private placement financing (the “Offering”). The Company issued an aggregate of 5,630,000 units (the “Units”) at a price of C\$0.035 per Unit for total gross proceeds of C\$197,050.

Each Unit consists of one (1) common share in the capital of the Company and one (1) common share purchase warrant (each a “Warrant”). Each Warrant will entitle the holder to purchase one (1) additional common share in the capital of the Company (each a “Warrant Share”) at an exercise price of C\$0.05 per Warrant Share until January 09, 2028. All securities issued as part of the Offering shall be subject to a four-month and one-day hold period. There were no Finder’s Fee associated with the Offering.

The Company intends to use the proceeds of the Offering to pay outstanding payables, to advance battery and mineral separation technology, and for working capital. Although the Company intends to use the proceeds of the Offering as described above, the actual use of proceeds may vary from the uses set forth above, depending on future operations or unforeseen events.

Item 6. Reliance of subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

None.

Item 8.

Executive Officer

V-Bond Lee, Chairman of the Board, CEO and President
Telephone: (289) 926-7049.

Item 9.

Date of Report

February 03, 2026