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NEWS RELEASE

E-POWER AND BATTERY DEVELOPER VOLT CARBON TECHNOLOGIES JOIN FORCES TO EXPLORE THE TETEPISCA GRAPHITE PROPERTY

NEWS RELEASE – Montréal, Québec. February 5, 2024. E-Power Resources Inc. (CSE:EPR) ("E-Power" or the "Company") is pleased to announce the Company has entered into an option agreement with Volt Carbon Technologies Inc. (TSX-V: VCT) ("Volt" or "Volt Carbon") enabling Volt Carbon to acquire a 5% interest in the Tetepisca Graphite Project ("Tetepisca") by funding \$680,000 in exploration before December 31, 2024 and making a one-time cash payment of \$1,500,000 on or before December 31, 2025.

James Cross, President and CEO of E-Power commented: ***"We are pleased to be announcing further exploration of our Tetepisca Graphite Project. Volt Carbon is a carbon science company with holdings in graphite exploration properties. Volt Carbon has developed proprietary graphite ore processing technology and is in the early stages of developing and producing solid-state lithium-ion batteries. We have previously engaged Volt to process samples from Tetepisca into graphite concentrates which can be provided as samples to battery manufacturers. We welcome continued collaboration with Volt Carbon as a step in the process to bring Tetepisca graphite from the ground in Quebec to end-users in North America and Europe."***

About the Tetepisca Property

The Tetepisca Property is located approximately 220 km north of the town and deep water port of Baie-Comeau in the North Shore Region of Québec. The property consists of 230 claims covering an area of approximately 12,620 hectares within the emerging Tetepisca Graphite District ("TGD"). The TGD is an active graphite exploration and development district with delineated measured and indicated resources in excess of 100 Mt at an average grade of 14% Cg. The Company's Tetepisca property is strategically located only a 3 hour and 15 minute drive from the deepwater Port of Baie-Comeau. Baie-Comeau is the planned home of a 200,000 tonne per year battery anode material producer. The Tetepisca Property provides an excellent opportunity to host very significant graphite resources in a tier-one jurisdiction providing for environmentally and socially responsible development and production.

About the Tetepisca Property Option Agreement

Under the terms of the agreement E-Power will grant Volt an option to acquire a 5% interest in the Tetepisca Graphite Project. Volt has agreed to spend \$680,000 on exploration of the Tetepisca Graphite Project prior to December 31, 2024. As part of the agreement, EPR will issue to Volt 6,600,000 shares of the Company, in tranches, as exploration expenses are incurred. In order to exercise the option to acquire 5% of the Tetepisca Graphite Project, Volt will be required to make a cash payment to EPR of \$1,500,000 on or before December 31, 2025. The agreement remains subject to the approval of the TSX Venture Exchange and the Canadian Securities Exchange.

About E-Power

E-Power Resources Inc. is a Québec Corporation based in Montréal and focused on battery minerals exploration in Québec. The Company is currently advancing two projects; the Tetepisca property, located in the North Shore region of the Province and the Turgeon property located in the Abitibi region adjacent to the Ontario border. The Company's priority target is flake graphite on the Tetepisca Property. The Turgeon property is located in the prolific Abitibi gold and base metal mining district and the Company is evaluating Turgeon primarily for its copper-zinc and gold potential.

For more information about E-Power Resources Inc. please visit the Company website at: e-powerresources.com

Notice Regarding Forward-Looking Statements:

This news release contains "forward-looking statements". Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Actual results could differ from those projected in any forward-looking statements due to numerous factors. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although the Company believes that the plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that they will prove to be accurate.

All statements, other than statements of historical fact, contained in this news release constitute "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (referred to herein as "forward-looking statements"). Forward-looking statements include, but are not limited to, the Company's future exploration plans with respect to its property interests and the timing thereof, the prospective nature of the projects, future graphite markets, success of exploration activities and metallurgical test work, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government regulation of exploration work, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes", or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results, "may", "could", "would", "will", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

All forward-looking statements are based on various assumptions, including, without limitation, the expectations and beliefs of management, the assumed long-term price of graphite, that the Company will receive required permits and access to surface rights, that the Company can access financing, appropriate equipment and sufficient labour, and that the political environment within Canada and the United States will continue to support the development of mining projects in Canada. In addition, the similarity or proximity of other graphite deposits to the Company's projects is not necessary indicative of the geological setting and mineralization at the Tetepisca project.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of GFG to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: actual results of current exploration activities; environmental risks; future prices of gold; operating risks; accidents, labour issues and other risks of the mining industry; availability of capital, delays in obtaining government approvals or financing; and other risks and uncertainties. These risks and

uncertainties and the additional risks described in the Company's most recently filed annual and interim MD&A are not, and should not be construed as being, exhaustive.

Although E-Power has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. In addition, forward-looking statements are provided solely for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements in this news release are made as of the date hereof and E-Power assumes no obligation to update any forward-looking statements, except as required by applicable laws.
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