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Volta Resources Inc. Announces \$30 Million Bought Deal

Toronto, ON – May 13, 2010 - Volta Resources Inc. ("Volta" or the "Company") (TSX: VTR) is pleased to announce that it has entered into an agreement with a syndicate of underwriters led by Cormark Securities Inc. and including GMP Securities LP, Wellington West Capital Markets Inc., Rodman & Renshaw, LLC and M Partners Inc., pursuant to which the underwriters have agreed to purchase 19,354,840 special warrants (the "Special Warrants") of Volta on an underwritten private placement basis, at a price of \$1.55 per Special Warrant for aggregate gross proceeds to the Company of approximately \$30 million. Each Special Warrant shall entitle the holder thereof to receive, without payment of additional consideration, one common share (each a "Common Share") of Volta.

The Underwriters will have the option, exercisable in whole or in part, to arrange for the purchase of up to an additional 2,903,160 of the Special Warrants sold under the Offering at the Issue Price. The offering is scheduled to close on or about June 2, 2010.

The Corporation will use its reasonable best efforts to file a preliminary short form prospectus and obtain a receipt for a final short form prospectus within 45 days of the closing for the purpose of qualifying the Common Shares issuable upon exercise of the Special Warrants for distribution to the public as soon as possible with the applicable regulatory authorities in each of the provinces of Canada where Special Warrants are sold. If such receipt for a final short form prospectus is not obtained within 45 days of the closing the special warrants will be exercisable into 1.05 common shares instead of 1 common share.

The proceeds of the offering will be used for general working capital purposes.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Volta Resources Inc.

Volta is a mineral exploration company primarily focused on becoming a leader in the identification, acquisition and exploration of gold properties in West Africa. The Company is currently fast-tracking its flagship Kiaka Gold Project, located in Burkina Faso, towards a development decision.

The common shares of Volta are listed on the Toronto Stock Exchange under the trading symbol of "VTR".

Notice to Readers

Certain forward-looking statements are made in this news release, including statements regarding possible future business, financing and growth objectives. Investors are cautioned that such forward-looking statements involve risks and uncertainties detailed from time to time in the Company's periodic reports filed with Canadian regulatory authorities. Many factors could cause actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Volta does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf.

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