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EMPERY
DIGITAL

Initial Units of Volcon's New EVO Electric Motorcycle Now Shipping to US Customers



AUSTIN, Texas, Oct. 18, 2023 (GLOBE NEWSWIRE) -- Volcon Inc. (NASDAQ: VLCN) ("Volcon" or the "Company"), the first all-electric, off-road powersports company, announced today it has begun shipping units of the new Grunt EVO motorcycle to US customers via their powersports dealer network. The Company anticipates additional shipments to be

made over the coming weeks as the dealer pipeline is filled. Interest remains strong both domestically and in Latin American markets.

Initial shipments have left Volcon's warehouse in Round Rock, Texas and customers will start receiving their new EVOs in a few days. The new Grunt EVO is Volcon's latest edition of its fat-tired, off-road, two-wheel electric motorcycle. One of the key features is the near-silent Gates Carbon Belt Drive (Moto X9) which replaces the chain drive on the original Grunt (Grunt FE). Customers can expect improved suspension with custom-tuned Walker Evans shocks and an overall weight reduction of 20 percent for improved handling.

Volcon shipped the first EVO units in September to fulfill multiple Latin American contracts where there is a thriving market for the Grunt FE and EVO motorcycles. One of the contracts fulfilled in September was with Brazilian importers, Ventura Experience, who signed a three-year distribution agreement with the Company at a \$12 million minimum purchase requirement, effective March of this year.

"These are exciting times for Volcon. Shipping EVOs to the US market is a meaningful milestone for us to achieve, especially as we close in on our flagship product, the Stag," stated Jordan Davis, Volcon's Chief Executive Officer. "For the team at Volcon, delivering the EVO on the heels of Stag production is major in that we are successfully closing substantial development programs in tandem, culminating in the shipment of not one, but two product lines heading into the fourth quarter."

Customers can immediately accessorize with gold anodized forks, flat rear rack, utility rack, tank bag, and cover while some accessories such as the tow hitch can be ordered but are four to six weeks from pick up. You can find EVO accessories on the Company's website.

Volcon continues to expand its customer base with new editions of its two-wheel and UTV product lines, targeting outdoor enthusiasts, traditional powersports families, wildlife conservation groups, and other audiences needing silent, rugged vehicles with exceptional all-terrain capabilities. Those interested can custom configure their EVO at no cost on Volcon's website or visit their preferred dealer to see the latest promotions for the FE models (where available) and the new 2024 EVO.

About [Volcon, Inc](#)

Based in the Austin, Texas area, Volcon was founded as the first all-electric powersports company producing high-quality and sustainable electric vehicles for the outdoor community. Volcon electric vehicles are the future of off-roading, not only because of their environmental benefits but also because of their near-silent operation, which allows for a more immersive outdoor experience.

Volcon's vehicle roadmap includes both motorcycles and UTVs. Its first product, the innovative Grunt, began shipping to customers in late 2021 and combines a fat-tired physique with high-torque electric power and a near-silent drive train. The Volcon Grunt EVO, an evolution of the original Grunt with a belt drive, an improved suspension and seat, began shipping to customers in October 2023. Volcon will also offer the Runt LT, a fun-sized version of the groundbreaking Grunt, better suited for small-statured riders, more compact properties and trails, or as a pit bike at race events, while still delivering robust off-road capabilities. The Brat is Volcon's first foray into the wildly popular eBike market for both on-

road and off-road riding and is currently being delivered to dealers across North America. Volcon is also currently delivering the Volcon Youth Line of dirt bikes for younger riders between the ages of 4 to 11. Volcon debuted the Stag in July 2022 and entered the rapidly expanding UTV market and previously announced that it expects to begin shipping the Stag to customers in October 2023. The Stag empowers the driver to explore the outdoors in a new and unique way that gas-powered UTVs cannot. The Stag offers the same thrilling performance of a standard UTV without the noise (or pollution), allowing the driver to explore the outdoors with all their senses.

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Volcon Products:

Volcon Stag: <https://www.volcon.com/stag>

Volcon Brat: <https://www.volcon.com/brat>

Volcon Grunt: <https://www.volcon.com/grunt-evo>

Volcon Runt: <https://www.volcon.com/runt-lt>

Volcon Youth Line: <https://www.volcon.com/youth>

Forward-Looking Statements

Some of the statements in this release are forward-looking statements, which involve risks and uncertainties. Forward-looking statements in this press release include, without limitation, whether the Company can begin production of the Stag to meet expected deliveries to customers beginning in October 2023, and whether production of the Runt LT will occur. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. The Company has attempted to identify forward-looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors. Any forward-looking statements contained in this release speak only as of its date. The Company undertakes no obligation to update any forward-looking statements contained in this release to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events. More detailed information about the risks and uncertainties affecting the Company is contained under the heading "Risk Factors" in the Company's Annual Report on Form 10-K and subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC, which are available on the SEC's website, www.sec.gov.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/d234f448-1b20-4b0f-a445-a954e9f939ea>

Source: Volcon, Inc.

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