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Volcon ePowersports Announces Expansion into Canada, Hiring Industry Veteran Gerry Picard to Lead Sales

AUSTIN, Texas, April 26, 2023 (GLOBE NEWSWIRE) -- Volcon Inc. (NASDAQ: VLCN) ("Volcon" or the "Company"), the first all-electric, off-road powersports company, announced today its portfolio of electric vehicles will be available at Canadian dealerships, with industry veteran Gerry Picard being named the brand's Canadian National Sales Manager.

Picard brings a strong knowledge of Canadian powersports dealership operations, having most recently served as Canadian Director of Sales for Mahindra Vehicle Sales and Service for its Roxor brand from 2018-2022. Picard also spent a combined 30 years with BRP and Yamaha in a variety of positions, including dealer development, product development and territory management. He has also worked in various consulting roles.

"We are excited to announce our expansion into Canada," said Melissa Coffey, Vice President of Global Revenue and Business Development at Volcon. "It's an important market for our growing line of 2-wheel and 4-wheel products and a natural extension of our efforts in the U.S. We are also thrilled to name Gerry Picard as our head of sales in Canada. He brings decades of experience in helping dealership owners grow their business and we're glad to have him represent our brand in Canada."

Picard's extensive experience will allow him to engage with dealerships throughout Canada that are seeking to increase their profitability, and broaden their inventory to include electric vehicles by adding Volcon's two and four wheel offerings. The Company is on track to establish 30 to 40 dealers in 2023 and 50 to 60 2024. "The powersports industry is on a fast track of change moving to electric mobility, with Volcon on the leading edge of this change," Picard said. "I invite all Canadian dealers to reach out and look at how Volcon can dramatically increase their bottom line with an excellent lineup of both 2-wheel and 4-wheel electric vehicles."

The timing of the announcement aligns with the Canadian government's recent efforts to mitigate the effects of climate change and implement regulations like the electric-vehicle mandate and a federal carbon tax. The EV mandate will require all new passenger vehicles and light trucks sold in Canada after 2035 be electric zero-emission vehicles. In addition, the country's carbon tax increased by \$15 CAD on April 1.

"These regulations show that Canada is thinking about EV seriously and we're making a sound choice to work with our neighbors up north," Coffey said. "We're confident it will be a robust market for expansion, especially as the need for other zero-emission vehicles plays a role in furthering Canada's efforts to fight climate change."

Based in Alberta, Picard graduated with a Bachelor's degree in Business/Commerce from the Northern Alberta Institute of Technology. Picard welcomes interested Canadian dealers

to reach out to him at gerry.picard@volcon.com.

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 2023 vehicle roadmap includes both motorcycles and UTVs hitting the market in North America. Its first product, the innovative Grunt, has been shipping to customers since late 2021 and combines a fat-tired physique with high-torque electric power and a near-silent drive train. Volcon just announced the launch of the Grunt EVO, an evolution of the original Grunt with a belt drive, an improved suspension and seat. Volcon also just announced the launch of the Runt LT, which is a fun-sized version of the groundbreaking Grunt, is 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 US dealers and is also available for purchase on Volcon's website. Volcon is also currently delivering the Volcon Youth Line of dirt bikes for younger riders between the ages of 4 to 11. Volcon recently launched the Stag and entered the rapidly expanding UTV market. 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>

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

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

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

For more information on Volcon or to learn more about its complete motorcycle and side-by-side line-up, visit: www.volcon.com

Forward-Looking Statement:

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 will be successful in signing agreements with dealers in Canada. 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 in our other public filings with the SEC, which are available on the SEC's website, www.sec.gov.

Source: Volcon, Inc.