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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person *  <u>Olason Orn</u>  (Last) (First) (Middle)  <u>C/O VOLCON, INC.</u> <u>3121 EAGLES NEST STREET, SUITE 120</u>  (Street) <u>ROUND ROCK TX 78665</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Volcon, Inc. [ VCLN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/17/2025</u>	
		4. If Amendment, Date of Original Filed (Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
<u>Common Stock</u>	<u>07/21/2025</u>		<u>A</u>		<u>10,000<sup>(1)</sup></u>	<u>A</u>	<u>\$10</u>	<u>10,000</u>	<u>D</u>	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
<u>Stock options (right to buy)</u>	<u>\$10</u>	<u>07/17/2025</u>		<u>A</u>		<u>10,000</u>		<u>07/17/2025<sup>(2)</sup></u>	<u>07/17/2035</u>	<u>Common Stock</u>	<u>10,000</u>	<u>(2)</u>	<u>10,000</u>	<u>D</u>	

Explanation of Responses:

1. The shares of common stock were purchased by the Reporting Person in the Issuer's recently announced private placement with certain accredited and institutional investors, which closed on July 21, 2025.
2. The stock options were issued by the Issuer in connection with the Reporting Person's service as a director of the Issuer and vest based upon the daily volume weighted average price ("VWAP") of the Issuer's common stock, vesting as to 20% of the underlying shares of common stock upon the VWAP reaching \$10 and then in incremental 20% installments until becoming fully vested upon a VWAP of \$30. All vesting is subject to the approval by the Issuer's stockholder of a new stock option plan.

/s/ Orn Olason 07/21/2025  
\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.