

Voyageur Mineral Explorers Corp. Provides Corporate Update

TORONTO, Feb. 04, 2021 (GLOBE NEWSWIRE) -- Voyageur Mineral Explorers Corp. ("**Voyageur**" or the "**Company**") (CSE: VOY) is pleased to provide a corporate update including recent development announcements in the Flin Flon camp from Foran Mining Corp. and Callinex Mines Inc. which highlight the value of the Company's existing royalty portfolio, and the appointment of Ms. Marina Katsimitsoulis as the Company's Chief Financial Officer, effective immediately.

Voyageur owns a portfolio of royalties with the three most important highlighted below:

Highlighted Royalties:

Mcllvenna Bay Project (PFS Stage), Foran Mining Corp. ("**Foran**")

Royalty - \$0.75/tonne ore extracted

- Mcllvenna Bay is part of the prolific Flin Flon Greenstone Belt that has been in production for over the past 100 years;
- Mcllvenna Bay is a large undeveloped VMS deposit in the region with current indicated mineral resource of 22.95 million tonnes and an inferred mineral resource of 11.15 million tonnes (see Foran technical report as filed on www.sedar.com as at April 27, 2020);
- Foran recently closed a \$25 million equity financing, indicating use of proceeds to be spent on their Canadian projects towards completing a definitive feasibility study (Mcllvenna Bay Project), working capital and general corporate purposes (see Foran press release dated February 2, 2021 and available on SEDAR at www.sedar.com); and
- The PFS shows a pre-tax NPV: \$219 million at 7.5% discount and demonstrates the royalty paying \$1 million per year to Voyageur when a production rate of 3,600 tonnes/day is achieved. For further details, including assumptions and qualifications, please see Foran technical report as filed on www.sedar.com as at April 27, 2020.

Bigstone Project (Advanced Exploration), Foran

Royalty – 2% Net Smelter Return ("NSR")

- Bigstone is also part of the prolific Flin Flon Greenstone Belt;
- Foran recently announced an initial NI 43-101 mineral resource estimate of 1.98 million tonnes of 2.22% CuEq of indicated mineral resources plus an additional 1.88 million tonnes of 2.14% CuEq of inferred mineral resources (see Foran press release dated January 21, 2021 available on SEDAR at www.sedar.com);
- Foran has discussed the potential of the project to feed the proposed Mcllvenna Bay mill; and
- The deposit remains open with more drilling planned for the summer 2021, where the drill program will focus on growing and upgrading resources at the deposit as Foran continues to advance its Hanson Lake District assets toward production (see Foran press release dated January 21, 2021 available on SEDAR at www.sedar.com).

Pine Bay Project (Exploration Stage) – Callinex Mines Inc. ("**Callinex**")

Royalty – 1% NSR

- Callinex describes the Pine Bay Project as a district scale land package containing four VMS deposits over a 10km long favorable trend. The project is highlighted to have a fast-track potential with vertical shaft and historic underground workings within an area permitted for mining activities (see Callinex press release dated January 21, 2021 available on SEDAR at www.sedar.com);
- Strategic location 16km from Hudbay Mineral Inc's Flin Flon processing facilities;
- Recently reported intercepts of 5.0 metres of 10.63% CuEq and 5.4 metres of 4.43% CuEq on a 65-metre step-out (see Callinex press release dated November 18, 2020 available on SEDAR at www.sedar.com); and
- Recent electro mag surveys discovered four highly conductive anomalies along strike to the south of the Rainbow discovery, with each anomaly having a strike length of 300 metres and begin within 200 metres of surface (see Callinex press release dated January 21, 2021 available on SEDAR at www.sedar.com).

Appointment of Marina Katsimitsoulis as CFO

The Company is also pleased to announce the appointment of Ms. Marina Katsimitsoulis as Chief Financial Officer, replacing Mr. Michael Leskovec. Ms. Katsimitsoulis is a seasoned CPA, CA with over thirteen years of finance experience providing accounting and financial management, controllership, and decision support in the healthcare and manufacturing industries. Her skillset includes but is not limited to, financial reporting and analysis (US GAPP and IFRS), M&A financial due diligence and financial integration, treasury, taxation and budgeting, forecasting and business planning and analysis. Ms. Katsimitsoulis currently serves as the Director of Financial Reporting for Northfield Capital Corporation, the major shareholder of Voyageur (Northfield is a Canadian based investment company which holds investment interests in the resource, transportation, manufacturing, and technology sectors).

Ms. Katsimitsoulis earned her CPA, CA designation while working in the audit and assurance practice for PricewaterhouseCoopers and holds a Bachelor of Commerce Degree and Minor in French from the University of Toronto in Ontario, Canada.

About Voyageur Mineral Explorers Corp.

Voyageur is a Canadian junior mineral exploration company with a specific focus on mineral properties in Northwest Manitoba and Northeast Saskatchewan, Canada. All of the Company's properties are currently at the exploration stage. The Company has assembled a portfolio of base metal and precious metal prospects including strategic locations in the Provinces of Manitoba and Saskatchewan, all of which are 100 percent owned with no option payments or work commitments to a third party. The Company also owns a valuable package of royalties in the prolific Flin Flon greenstone belt.

FOR FURTHER INFORMATION PLEASE CONTACT:

Mr. Brian Howlett
President and CEO
Voyageur Mineral Explorers Corp.
Tel: 1-647-227-3035
Email: brian@voyageurexplorers.com

FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to the exploration and development activities of Foran and Callinex with respect to their properties in which the Company has an interest. Generally, forward-looking information 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 variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Voyageur to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current production, development and exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of mineral exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Voyageur's public disclosure documents which are available on SEDAR at www.sedar.com. Although Voyageur has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.