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Voyageur Mineral Explorers Corp. Options Alberts Lake Project

Toronto, ON, May 20, 2024 – Voyageur Mineral Explorers Corp. ("Voyageur" or the "Company") (CSE: VOY) is pleased to announce that it has entered into an option agreement (the "Option") with Callinex Mines Inc. ("Callinex"), whereby Callinex may acquire a 100% interest in the Company's Alberts Lake project, located approximately 20km east of Flin Flon, Manitoba. In order to exercise the Option, Callinex must issue to the Company a total of \$650,000 worth of common shares as follows:

- \$75,000 on the date of Exchange acceptance of the Option;
- \$125,000 on the first anniversary of signing;
- \$150,000 on the second anniversary of signing;
- \$150,000 on the third anniversary of signing; and
- \$150,000 on the fourth anniversary of signing.

Upon exercise of the Option, Voyageur will be granted a 1.5% net smelter return ("NSR") royalty, of which one-third (being 0.5%) may be repurchased for \$500,000.

"The Callinex team has done a terrific job advancing the Pine Bay project, including the discovery of the Rainbow deposit, where Voyageur holds a net smelter return royalty," commented Fraser Laschinger, President and CEO of the Company. "We are pleased to partner with them on the adjacent Alberts Lake project and believe they are well positioned to unlock the potential of this project."

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. The Company owns a valuable package of royalties in the prolific Flin Flon greenstone belt, and has assembled a portfolio of base metal and precious metal prospects in Manitoba and Saskatchewan.

For further information please contact:

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 Option. 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.