



301-141 Adelaide Street West, Toronto, ON M5H 3L5

Voyageur Mineral Explorers Corp. Options Hanson Lake Project to Foran Mining Corporation

Toronto, ON, November 26, 2024 – Voyageur Mineral Explorers Corp. ("Voyageur" or the "Company") (CSE: VOY) is pleased to announce that it has entered into an option agreement dated November 25, 2024 (the "Option Agreement") with Foran Mining Corporation ("Foran"), whereby Foran may acquire a 100% interest in the Company's Hanson Lake project (the "Property"), located in east-central Saskatchewan approximately 65km west of Flin Flon, Manitoba. In order to exercise the option under the Option Agreement (the "Option"), Foran must make the following payments:

- C\$1,000,000, in cash or common shares of Foran, 15 days after executing the Option Agreement (the "Initial Payment Date"); and
- C\$10,000,000, in cash or common shares of Foran, on or before the fifth anniversary of the Initial Payment Date.

Upon exercise of the Option, Voyageur will be granted a 2.0% net smelter royalty ("NSR"), subject to a 1.0% buy-down right upon payment of C\$1,000,000. The NSR will not be payable on the first six months of production from the Property. After the Property has been in production for a total of 54 months in aggregate, Foran will have a second buy-down right to reduce the NSR by an additional 0.5% upon payment of C\$1,000,000.

"We are pleased to enter into an option agreement on Hanson Lake with Foran," commented Fraser Laschinger, President and CEO of the Company. "The team at Foran have done incredible work advancing the neighbouring McIlvenna Bay project, where Voyageur holds a net tonnage royalty, and in our view are the logical partner to take on Hanson Lake given it is situated contiguous with Foran's existing property boundaries. Foran has a unique knowledge of both the local geology and geophysical responses of the neighbouring mineralized zones, which we trust will serve them well in trying to uncover the potential of this project."

Erin Carswell, Foran's VP, Exploration, commented, "The Hanson Lake Property encompasses the natural extension of the highly prospective Tesla Trend, further enhancing Foran's ability to unlock exploration potential. This option agreement highlights our commitment to advancing near-mine projects of interest, and we look forward to working with stakeholders in preparing for exploration activities. By establishing a robust pipeline of new targets, Foran continues to focus on driving long-term exploration success and delivering sustained value across its properties. Foran would like to thank Voyageur for the opportunity to explore this priority claim."

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, including: a net tonnage royalty on a portion of Foran Mining Corporation's McIlvenna Bay Project, including the McIlvenna Bay Deposit, and the Tesla Zone; an NSR on Foran Mining Corporation's Bigstone Deposit; and an NSR on a portion of Callinex Mines Inc.'s Pine Bay Project, including the Rainbow Deposit.

About Foran Mining Corporation

Foran Mining Corporation is a copper-zinc-gold-silver exploration and development company, committed to supporting a greener future and empowering communities while creating value for our stakeholders. The McIlvenna Bay Project is located entirely within the documented traditional territory of the Peter Ballantyne Cree Nation, comprises the infrastructure and works related to pre-development and advanced exploration activities of Foran, and hosts the McIlvenna Bay Deposit and Tesla Zone. Foran also owns the Bigstone Deposit, a resource-development stage deposit located 25km southwest of the McIlvenna Bay Property.

The McIlvenna Bay Deposit is a copper-zinc-gold-silver rich VHMS deposit intended to be the centre of a new mining camp in a prolific district that has already been producing for 100 years. The McIlvenna Bay Property sits

just 65km West of Flin Flon, Manitoba and is part of the world class Flin Flon Greenstone Belt that extends from Snow Lake, Manitoba, through Flin Flon to Foran's ground in eastern Saskatchewan, a distance of over 225km.

The McIlvenna Bay Deposit is the largest undeveloped VHMS deposit in the region. Foran announced the results from its NI 43-101 compliant Technical Report on the Feasibility Study for the McIlvenna Bay Deposit (the "**McIlvenna Feasibility Study**") on February 28, 2022, outlining that current mineral reserves would potentially support an 18-year mine life producing an average of 65 million pounds of copper equivalent annually. Foran filed the McIlvenna Feasibility Study on April 14, 2022, with an effective date of February 28, 2022. Foran also filed a NI 43-101 Technical Report for the Bigstone Deposit resource estimate on January 21, 2021, as amended on February 1, 2022. Investors are encouraged to consult the full text of these technical reports which may be found on Foran's profile on www.sedarplus.ca.

Foran's head office is located at 409 Granville Street, Suite 904, Vancouver, BC, Canada, V6C 1T2. Common Shares of Foran are listed for trading on the TSX under the symbol "FOM" and on the OTCQX under the symbol "FMCXF".

For further information please contact:

Fraser Laschinger
President and CEO
Voyageur Mineral Explorers Corp.
Tel: (416) 628-5910

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 and its subsequent exercise by Foran. 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.sedarplus.ca. 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.