

Voyager Metals Reports Additional Assay Results From Its 2021 Infill Drill Program

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- Results Continue to Support Grade and Thickness Expectations

TORONTO, November 29, 2021 - [Voyager Metals Inc.](#) (the "Company") (TSXV:VONE) is pleased to provide results from an additional 5 drill holes from its 2021 infill drill program at its Mont Sorcier iron and vanadium project, near Chibougamau, Quebec. The program was completed on November 22, 2021, with a total of 15,178 meters of drilling completed in 42 holes.

All the drill holes were completed in the North Zone in order to upgrade the resource category to Measured & Indicated, for the completion of a planned feasibility study to be undertaken in 2022. The program also included the completion of 432 meters of HQ core drilling on top of the North Zone to act as a small bulk sample to initiate additional metallurgical testing and further define the planned process flow sheet ahead of the feasibility study (see press release of October 7, 2021). In addition, three new stripping areas were cleared, mapped and sampled to provide additional information.

Cliff Hale-Sanders, President and CEO commented "We are pleased to present these additional assay results from our 2021 drill program. The results continue to support our view of grade, scale and the homogenous nature of the Mont Sorcier deposit and should allow for us to rapidly upgrade sufficient resources to the Measured and Indicated categories upon which to complete a Bankable Feasibility Study in 2022."

The goal of the 2021 drill program was to upgrade a sufficient portion of the current Inferred Mineral Resources to the Measured and Indicated Categories to support at least a 20-year mine life as the basis for a feasibility study which is expected to commence later this year or early in 2022 (see press releases dated June 8, July 29 and October 7, 2021). We note that some long lead time environmental base line studies have already commenced and are ongoing. As reported in the compliant NI 43-101 Technical Report - Mineral Resource Estimate of the Mont Sorcier Project, Province of Quebec, Canada completed by CSA Global and dated June 25, 2021, the South Zone contains 113.5 Mt Indicated mineral resources at 30.9% Magnetite and 144 Mt Inferred resources at 24.9% Magnetite and the North Zone has 809.1 Mt inferred mineral resources at 34.2% Magnetite. The Technical report is available on SEDAR and on the Company website (www.voyagermetals.com).

Assay Results

Table 1 below presents the assay results for an additional 5 drill holes. We continue to await the results for a further 32 holes of various lengths. As per the first five holes reported on October 7, 2021, visual examination and magnetic testing (MPP) of the drill core continues to support the intersection of mineralized material as generally predicted by the resource outline in 2020. We note there has been a significant backlog at the assay labs that has continued to result in slower than planned turnaround of results. We currently have 1,237 samples assayed and 1,706 awaiting assays at the lab for a total of 2,943 samples delivered to the lab. This backlog is now in the process of being cleared and additional assays are expected to be delivered in the near future. Work on completing the Davis Tube Test results to confirm concentrate grades for both iron and vanadium is also expected to commence shortly. We continue to expect to be in a position to present an updated NI 43-101 resource reports in Q1/22 to backstop the Bankable Feasibility Study.

The additional holes reported in Table 1 are located deep in the middle of the target area of the program in the North Zone. The length of intersections in the iron formation averages 208.8 meters (about 150 meters true thickness) and grades average of 27.4% Magnetite (Fe₃O₄). That is in line with previous results of drilling in 2018 and 2020 referred to in previous News Releases.

Table 1 Assay Results of 5 drill holes of the 2021 Drill Program (all Assays are in %)

Figure 1: 2021 Drill Location Map

Qualified Persons Statements

The technical information contained in this news release has been reviewed and approved by Pierre-Jean Lafleur, P.Eng. (OIQ), who is a Qualified Person with respect to the Company's Mont Sorcier Project as defined under National Instrument 43-101.

About Voyager Metals Inc.

[Voyager Metals Inc.](#) is a mineral exploration company headquartered in Toronto, Canada. The Company is focused on advancing its Mont Sorcier, Vanadium-rich, Magnetite Iron Ore Project, in Chibougamau, Quebec. As reported in the compliant NI 43-101 Technical Report - Mineral Resource Estimate of the Mont Sorcier Project, Province of Quebec, Canada completed by CSA Global and dated June 25, 2021, the South Zone contains 113.5 Mt Indicated mineral resources at 30.9% Magnetite and 144 Mt Inferred resources at 24.9% Magnetite and the North Zone has 809.1 Mt inferred mineral resources at 34.2% Magnetite.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Voyager Metals Inc.](#)

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