

Voyager Metals Inc. Closes Previously Announced Private Placement for \$4.725 Million

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[Voyager Metals Inc.](#) (the "Company" or "Voyager") (TSXV:VONE) is pleased to announce that it has closed the non-brokered private placement ("Private Placement") previously announced March 7, 2023. The Private Placement is being completed in conjunction with the proposed business combination with Cerrado Gold Inc. ("Cerrado"). Pursuant to the Private Placement, the Company has issued 31,024,294 common shares ("Common Shares") at a price of C\$0.1523 per Common Share for aggregate proceeds of C\$4,724,999.98. Cerrado subscribed for 24,294,156 Common Shares for approximately \$3.7 million and subsequent to the Private Placement holds approximately 19.6% of the issued and outstanding Common Shares.

The Company intends to use proceeds from the Private Placement to advance the Mont Sorcier feasibility study and for working capital and general corporate purposes.

In connection with the Private Placement, the Company has issued 471,110 non-transferable common share purchase warrants (the "Finder Warrants") to an arm's-length finder, (being 7% of the Common Shares sold under the Private Placement, excluding Cerrado's subscription). Each Finder Warrant entitles the holder to acquire one Common Share at a price of \$0.1523 per Common Share for a period of 36 months from the date hereof.

The Common Shares and Finder Warrants and any common shares issuable on exercise of the Finder Warrants are subject to a statutory hold period of four-months expiring July 16, 2023 in accordance with applicable Canadian securities laws. The Private Placement is subject to the final acceptance of the TSX Venture Exchange.

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, located just outside of Chibougamau, Québec.

At Mont Sorcier, Voyager is rapidly advancing the project towards Feasibility and permitting. The project currently has Indicated Resources of 679M tonnes grading 27.8% magnetite and 0.20% V2O5, with the potential to produce 195M tonnes of magnetite concentrate grading at least 65% Fe and 0.52% vanadium pentoxide (V2O5) and a further Inferred Resource estimated at 547M tonnes grading 26.1% magnetite and 0.17% V2O5, with the potential to produce 148M tonnes of magnetite concentrate grading at least 65% Fe and 0.52% vanadium pentoxide (V2O5).

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

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Cautionary Note Regarding Forward-Looking Statements:

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

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release including with respect to the use of proceeds of the Private Placement, the timing and ability of Voyager to satisfy the customary listing conditions of, and receive final acceptance of the Private Placement from, the TSX Venture Exchange (if at all), the ability and timing of the advancement of the feasibility study on the Mont Sorcier Project and permitting, and any other information herein that is not a historical fact may be "forward-looking information". This forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements of the Company, expressed or implied by such forward-looking statements. These risks, as well as others, are disclosed within the Company's filing on SEDAR, which investors are encouraged to review prior to any transaction involving the securities of the Company. Forward-looking information contained herein is provided as of the date of this news release and the Company disclaims any obligation, other than as required by law, to update any forward-looking information for any reason. There can be no assurance that forward-looking information will prove to be accurate and the reader is cautioned not to place undue reliance on such forward-looking information.

SOURCE: [Voyager Metals Inc.](http://Voyager%20Metals%20Inc.)

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