



VOYAGER METALS REPORTS ADDITIONAL ASSAY RESULTS FROM ITS 2021 INFILL DRILL PROGRAM

- **Additional Assay Results Continue to Support Grade and Thickness Expectations**

TORONTO, CANADA, December 20th, 2021 – Voyager Metals Inc (the “Company”) (TSXV:VONE) is pleased to provide additional assay results for a further 8 holes from its 2021 infill drill program at its Mont Sorcier iron and vanadium project, near Chibougamau, Quebec. As previously outlined, the program comprised of 42 holes or 15,178 meters of drilling that were completed on November 22nd. All drill holes were completed in the North Zone to upgrade the resource category for the completion of a planned feasibility study to be undertaken in 2022. (Please see press release dated November 29, 2021 for more details).

Cliff Hale-Sanders, President and CEO commented *“We are pleased that the additional assay results are in line with our expectations in terms of grade and thickness of the mineralized zone. The new results and previous results to date continue to support our views in terms of grade, scale and the homogenous nature of the Mont Sorcier deposit. These characteristics will enable Voyager to rapidly upgrade sufficient resources to the Measured and Indicated categories upon which to build a Bankable Feasibility Study in 2022.”*

As outlined previously, the goal of the 2021 drill program is 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 early in 2022. 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 assay results for an additional 8 drill holes. We continue to await results for a further 24 holes which we expect to be available in January. As per the previous 10 drill holes reported in late 2021, visual examination and magnetic testing (MPP) of the most recent drill core continues to support the intersection of mineralized material as generally predicted by the resource outline in 2020. We currently have 1,416 samples assayed and 1,527 awaiting assays at the lab for a total of 2,943 samples delivered to the lab. Work on completing 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 able to present an updated NI 43-101 resource report in Q1/22 to backstop the Bankable Feasibility Study (“BFS”).

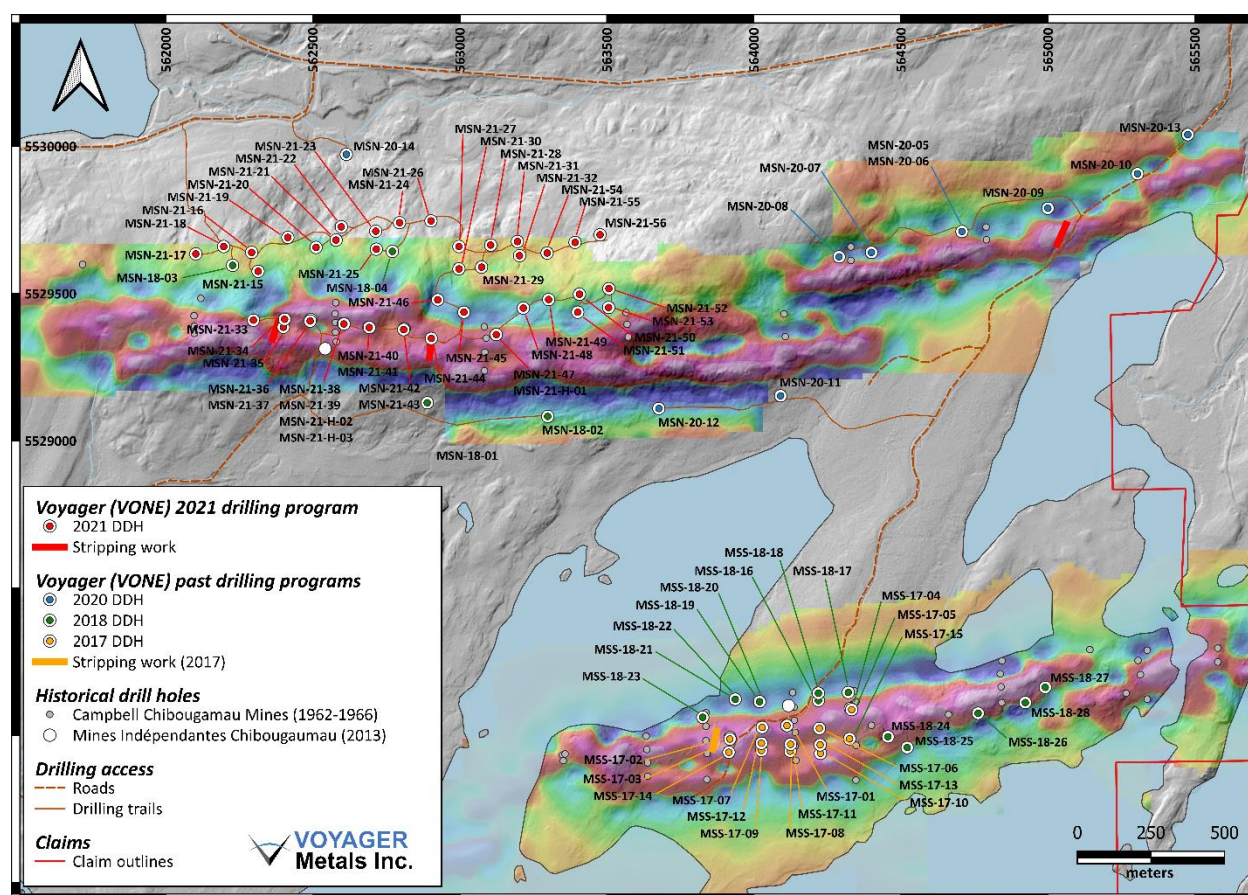
The additional holes reported in Table 1 are located deep in the middle of the target area of the program in the North Zone. The length of intersections in the iron formation averages 167.6 meters (about 119 meters

true thickness) and grades average of 26.5% Magnetite (Fe₃O₄). That is in line with previous results of drilling in 2018 and 2020 referred to above and in previous News Releases.

Table 1 Assay Results of 8 drill holes of the 2021 Drill Program (all Assays are in %)

Hole Name	From	To	Length	Width	SG	Fe ₂ O ₃ _T	Satmag	Fe ₃ O ₄	V ₂ O ₅	S	P ₂ O ₅	SiO ₂	TiO ₂	MgO	Al ₂ O ₃	Fe%
MSN-21-24	371.0	493.6	122.6	87.0	3.2	35.5	20.4	28.2	0.21	0.4	0.2	25.8	1.3	19.0	8.3	24.8
MSN-21-25	259.6	380.0	120.4	85.5	3.2	35.5	18.9	26.0	0.20	0.4	0.2	26.6	1.1	21.1	6.3	24.8
MSN-21-27	307.0	532.0	225.0	159.8	3.2	35.7	19.9	27.5	0.21	0.2	0.1	28.5	1.5	21.1	4.9	25.0
MSN-21-28	331.0	528.0	197.0	139.9	3.2	36.0	18.1	25.1	0.22	0.2	0.1	28.3	1.4	19.6	5.9	25.2
MSN-21-29	243.6	380.5	136.9	97.2	3.2	36.8	18.8	25.9	0.24	0.3	0.1	26.8	1.4	19.6	5.3	25.8
MSN-21-30	217.0	365.0	148.0	105.1	3.2	37.9	20.1	27.8	0.23	0.3	0.2	26.1	1.3	20.2	5.3	26.5
MSN-21-31	358.0	547.3	189.3	134.4	3.3	37.7	20.0	27.7	0.26	0.2	0.1	27.6	1.6	20.2	3.9	26.4
MSN-21-34	9.5	210.8	201.3	142.9	3.2	34.9	17.8	24.6	0.21	0.4	0.2	25.7	1.3	19.5	8.4	24.4
Averages			167.6	119.0	3.2	36.2	19.2	26.5	0.22	0.3	0.2	27.1	1.4	20.1	5.9	25.3

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.

Cliff Hale-Sanders, President & CEO

Tel: 416-819-8558

info@voyagermetals.com

www.voyagermetals.com

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