



VOYAGER METALS REPORTS ADDITIONAL ASSAY RESULTS FROM ITS 2021 INFILL DRILL PROGRAM AT ITS MONT SORCIER IRON AND VANADIUM PROJECT

- **Assay Results From 6 Additional Holes Continues to Support Grade and Thickness Expectations of the Northern Mineralized Zone**

TORONTO, CANADA, January 20th, 2022 – Voyager Metals Inc (the “Company”) (TSXV:VONE) is pleased to provide assay results for an additional 6 holes from its 2021 infill drill program at its Mont Sorcier iron and vanadium project, at Chibougamau, Quebec. As previously reported, the program consisted of 42 holes comprising 15,178 meters of drilling, with all drill holes completed in the North Zone in order to upgrade the resource category for the completion of a planned feasibility study to be undertaken in 2022. Inclusive of these results, a total of 24 holes have been reported and additional updates are expected shortly.

Cliff Hale-Sanders, President and CEO commented “*As anticipated, the ongoing assays results are in line with our expectations of grade and thickness of the mineralized zone. Results to date continue to support our interpretation of grade, scale and the continuous nature of the Mont Sorcier deposit. Voyager expects to imminently upgrade sufficient Inferred resources to the Measured and Indicated categories upon which to build a Bankable Feasibility Study targeted for completion in Q1/2023.*”

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 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 (June 25, 2021), the North Zone has 809.1 Mt inferred mineral resources at 34.2% Magnetite and the South Zone contains 113.5 Mt Indicated mineral resources at 30.9% Magnetite and 144 Mt Inferred resources at 24.9% 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 6 drill holes. We continue to await results for a further 18 holes which we expect to be available in January. As per the previous 18 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 1,802 samples assayed and 1,141 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 in progress. We continue to expect to be able to present an updated NI 43-101 resource report at the end of Q1/22 to backstop the Bankable Feasibility Study (“BFS”).

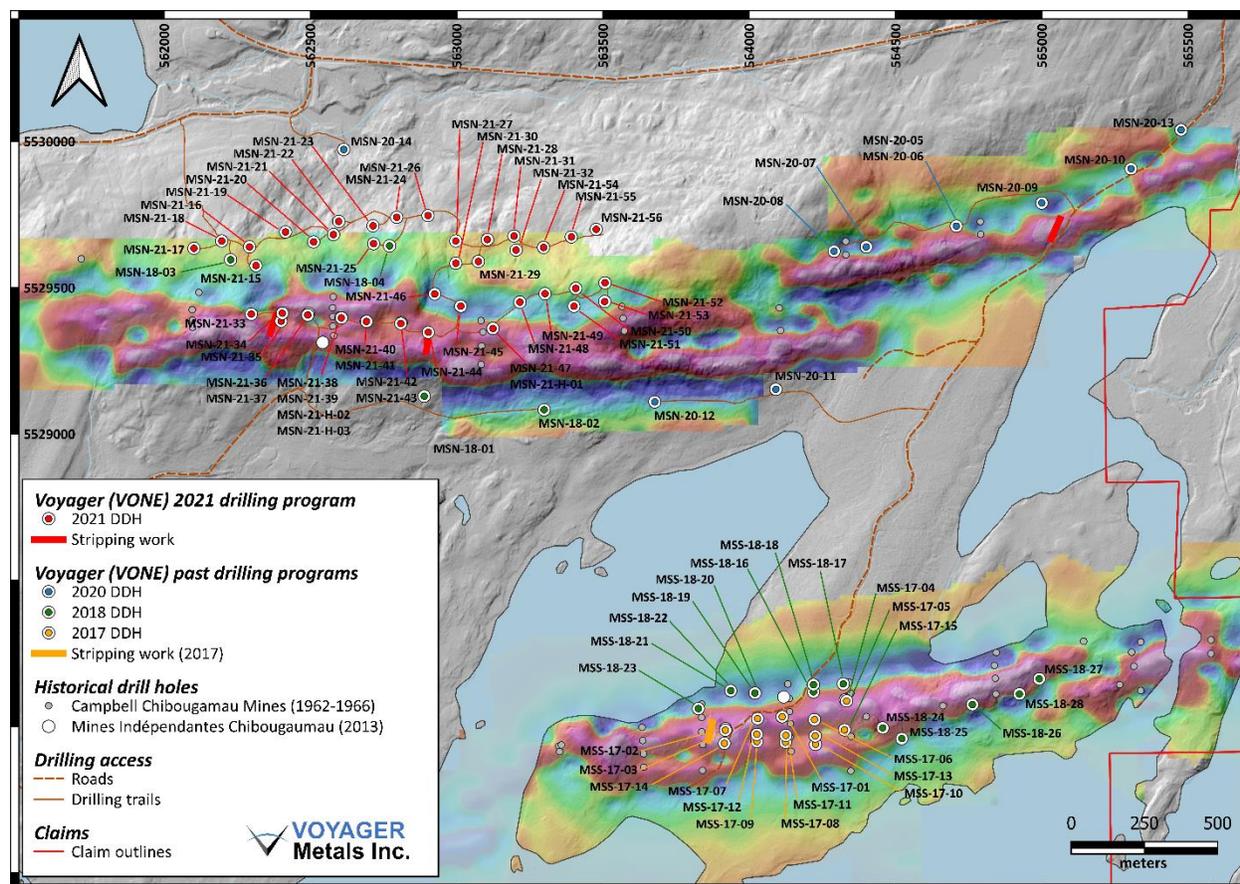
The additional holes reported in Table 1 are located deep in the middle of the target area of the program in the North Zone except for holes 33, 35 and 42 which were drilled starting directly in iron ore on top of Mont

Sorcier mountain. The length of intersections in the iron formation averages 151.4 meters (about 107.5 meters true thickness) and grades average of 30.0% Magnetite (Fe3O4). This 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 6 drill holes of the 2021 Drill Program (all Assays are in %)

Hole Name	From	To	Length	Width	SG	Fe2O3_T	Satmagan	Fe3O4	V2O5	S	P2O5	SiO2	TiO2	MgO	Al2O3	Fe%
MSN-21-32	294.0	426.2	132.2	93.9	3.2	34.7	17.8	24.6	0.22	0.4	0.2	27.3	1.3	20.7	5.7	24.3
MSN-21-33	3.0	141.0	138.0	98.0	3.2	38.5	21.6	29.8	0.24	0.6	0.2	24.1	1.1	21.0	6.1	26.9
MSN-21-35	9.2	144.0	134.9	95.7	3.3	41.0	24.0	33.1	0.29	0.6	0.3	20.1	0.9	19.1	9.4	28.7
MSN-21-42	3.3	212.8	209.5	148.7	3.2	35.1	19.9	27.5	0.20	0.4	0.2	28.2	1.3	22.1	3.6	24.5
MSN-21-45	97.0	249.0	152.0	107.9	3.3	39.4	23.2	32.1	0.27	0.6	0.2	24.2	1.2	21.2	5.3	27.6
MSN-21-46	120.0	262.0	142.0	100.8	3.3	40.3	24.4	33.7	0.29	0.4	0.2	23.5	1.2	21.2	5.1	28.2
Averages			151.4	107.5	3.2	38.0	21.7	30.0	0.25	0.5	0.2	24.8	1.2	21.0	5.7	26.6

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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