

VOYAGEUR MINERAL EXPLORERS CORP. EXTENDS EXPIRY DATE OF WARRANTS

Toronto, Ontario – September 28, 2020 – Voyageur Mineral Explorers Corp. (“Voyageur” or the “Company”) (CSE:YOY) announces that it will extend the expiry date by one year of a total of 3,584,500 common share purchase warrants (collectively, the “Warrants”) which were issued pursuant to certain private placements of the Company which closed on December 31, 2018, October 8, 2019 and October 18, 2019, respectively. The terms of the Warrants are as follows:

<u>Issue Date</u>	<u>Number of Warrants</u>	<u>Exercise Price</u>	<u>Original Expiry Date</u>	<u>New Expiry Date</u>
Dec 31, 2018	84,500	\$0.35 per share	Dec 31, 2020	Dec 31, 2021
Oct 8, 2019	1,675,000	\$0.35 per share	Oct 7, 2020	Oct 7, 2021
Oct 18, 2019	1,825,000	\$0.35 per share	Oct 17, 2020	Oct 17, 2021

All other terms of the Warrants remain the same.

Pursuant to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”), the extension of the term of the Warrants held by insiders constitute a “related party transaction”. The transaction is exempt from the formal valuation and minority shareholder approval requirements in Sections 5.4 and 5.6 of MI 61-101, respectively, pursuant to the exemptions in Subsection 5.5(a) and Paragraph 5.7(1)(a) of MI 61-101, respectively, as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves interested parties, exceeds 25% of the Company’s market capitalization. The transaction is also exempt from the formal valuation requirement in Subsection 5.4 of MI 61-101 pursuant to the exemption in Subsection 5.5(b) of MI 61-101.

This release is being filed less than 21 days before the effective date of the amendments to the Warrants. This shorter period is reasonable and necessary in the circumstances as the Company wishes to carry out the amendments as expeditiously as possible given current market conditions. Furthermore, the CSE policy requires that amendments to warrant terms must be completed sufficiently in advance of their expiry date, and the Company is concerned that delay may preclude the holders of the Warrants expiring in October from enjoying the benefit of the Warrant extension alongside the other Warrantholders.

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. All of the Company’s properties are currently at the exploration stage. The Company has assembled a portfolio of base metal and precious metal prospects including strategic locations in the Provinces of Manitoba and Saskatchewan, all of which are 100 percent owned with no option payments or work commitments to a third party.

FOR FURTHER INFORMATION PLEASE CONTACT:

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