



Voyageur Mineral Explorers Corp. and Evolve Strategic Element Royalties Ltd. Announce Voting Results from their Special Meetings of Shareholders

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Toronto, Ontario – October 30, 2025 – Voyageur Mineral Explorers Corp. (“**Voyageur**”) (CSE: VOY) and Evolve Strategic Element Royalties Ltd. (“**Evolve**”) are pleased to announce the positive outcome of their respective shareholder votes at the special meeting (the “**Voyageur Meeting**”) of the shareholders of Voyageur (“**Voyageur Shareholders**”) and at the annual general and special meeting (the “**Evolve Meeting**”) of the shareholders of Evolve (“**Evolve Shareholders**”), both held today in connection with their previously announced business combination (the “**Business Combination**”) by way of a “three-cornered” amalgamation (the “**Amalgamation**”) among Voyageur, Evolve and 1553132 B.C. Ltd., a wholly-owned subsidiary of Voyageur (“**Voyageur Subco**”).

At the Voyageur Meeting, (i) 99.978% of the votes cast by Voyageur Shareholders voted in favour of a special resolution authorizing and approving a consolidation of Voyageur’s issued and outstanding common shares on the basis of one new common share for each four existing and outstanding common shares; (ii) 100.00% of the votes cast by Voyageur Shareholders voted in favour of a special resolution authorizing an amendment to the articles of Voyageur to change its name to “Evolve Royalties Ltd.” and its French version “Redevances Evolve Ltée” (or such other name as Voyageur in its discretion may resolve and as may be acceptable to the applicable regulatory authorities) to take effect upon completion of the Amalgamation; and (iii) 99.62% of the votes cast by Voyageur Shareholders voted in favour of a special resolution approving the continuance of Voyageur out of the jurisdiction of Manitoba under *The Corporations Act* (Manitoba) and into the jurisdiction of Canada under the *Canada Business Corporations Act* and the repeal and replacement of Voyageur’s articles and bylaws in connection therewith with articles of continuance and new bylaws, respectively, to take effect upon completion of the Amalgamation.

Voyageur intends to obtain approval of the Business Combination in compliance with the Canadian Securities Exchange (“**CSE**”) policies via written consent of its majority shareholder.

At the Evolve Meeting, 100.00% of the votes cast by Evolve Shareholders voted in favour of a special resolution approving the Amalgamation between Evolve and Voyageur Subco pursuant to the business combination agreement dated August 26, 2025 between Voyageur, Voyageur Subco and Evolve.

The completion of the Business Combination remains subject to the satisfaction of certain closing conditions, including CSE approval.

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. Voyageur owns a valuable package of royalties in the prolific Flin Flon greenstone belt, including: a net tonnage royalty on a portion of Foran Mining Corporation’s McIlvenna Bay Project, including the McIlvenna Bay Deposit, and the Tesla Zone; an NSR on Foran Mining Corporation’s Bigstone Deposit; and an NSR on a portion of Callinex Mines Inc.’s Pine Bay Project, including the Rainbow Deposit.

About Evolve Strategic Element Royalties Ltd.

Evolve is a private company existing under the *Business Corporations Act* (British Columbia) and is a strategic metals royalty company that strives to be one of the first to apply the royalty and streaming model to the next generation of strategic mines, moving early to secure premium assets and build value in the low-carbon and digital economy.

Evolve's royalty portfolio consists of:

- a 0.51% net profit interest on Teck Resources Limited's Highland Valley Copper Operation in British Columbia.
- a 5% net smelter returns ("NSR") royalty on copper and 2.5% NSR Royalty on all other metals produced on claims forming a portion of Hudbay Minerals Inc.'s Copper Mountain Mine in British Columbia.
- A 2% NSR Royalty on the Sal de Los Angeles Lithium Brine Project in Argentina.
- Various exploration stage royalties and production payment rights.

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Forward-Looking Information

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends" "expects" and similar expressions which are intended to identify forward-looking statements. More particularly and without limitation, this press release contains forward-looking statements concerning the Business Combination. Forward-looking statements are inherently uncertain, and the actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of the parties, including expectations and assumptions concerning (i) Voyageur, Evolve, the name change and continuation of Voyageur, the Amalgamation and the Business Combination, (ii) the timely receipt of all required regulatory approvals and consents (as applicable), including the approval of the CSE, and (iii) the satisfaction of other closing conditions in accordance with the terms of the business combination agreement to effect the transactions described herein. Readers are cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the parties. Readers are further cautioned not to place undue reliance on any forward-looking statements, as such information, although considered reasonable by the respective management of Voyageur and Evolve at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

The forward-looking statements contained in this press release are made as of the date of this press release and are expressly qualified by the foregoing cautionary statement. Except as expressly required by securities law, neither Voyageur nor Evolve undertakes any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.

Investors are cautioned that, except as disclosed in the management information circular of Voyageur or listing statement to be prepared in connection with the Business Combination, any information released or received with respect to the Business Combination may not be accurate or complete and should not be relied upon. Trading in the securities of Voyageur should be considered highly speculative.

The CSE has not passed upon the merits of the Business Combination and has neither approved nor disapproved the contents of this news release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States or in any other jurisdiction, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the U.S. Securities Act of 1933, or any state securities laws, and accordingly, may not be offered or sold in the United States except in compliance with the registration requirements of the U.S. Securities Act of 1933 and applicable state securities requirements or pursuant to exemptions therefrom.