

CONFIDENTIAL INFORMATION MEMORANDUM

This summary is confidential and for use by selling group members only. Under no circumstances are its contents to be reproduced or distributed to the public or press. Securities legislation in all Provinces and Territories prohibits such distribution of information. The information contained herein is based upon both management opinion and independent qualified persons. This summary is for information only and does not constitute an offer to sell or a solicitation to buy the securities referred to herein.

Private Placement

July 2018



Equity Units priced at \$0.075 /unit where the unit consists of one common share and one common share purchase warrant exercisable at \$0.15 for twenty-four months (all figures in Canadian dollars).

INITIATING PRE-FEASIBILITY FOR PHARMACUITAL BARIUM PRODUCTS

- One of a kind deposit. Currently has indicated 166,210 tonnes and inferred 195,578 of ore suitable for the pharmaceutical and paint grade markets (Source: Voyageur 2018 NI 43-101)
- Research and development of the manufacturing (formulation, bottling and distribution) of pharmaceutical barium contrast products initiated by Voyageur.
- The October 2017 price for pharmaceutical barite used in contrast, FOB Qingdao China was ~ US\$ 2,800/tonne for large orders (CAD\$3,700/tonne) and \$7,700/tonne for small order (CAD\$10,200/tonne). *PC B. Willis, 2018, direct quotes from supplier.*
- The primary uses for high purity barite include paints, pharmaceuticals, and many other niche markets. The pharmaceutical barite is used for contrast media suspension for the X-ray, CT-Scan and MRI applications.
- Barite makes up 98% of the ingredients in dry contrast. The producer of contrast with lowest barite costs will be the most competitive. This allows Voyageur a great advantage as we own our own barite source. At the present time there are NO producing pharmaceutical high-grade barite mines in Canada or the US.
- Voyageur`s Frances Creek Barite tested as highest purity for natural occurring barite with grades between 96.5% and 99.5% BaSO₄ - with a specific gravity between 4.3-4.5.sg. Classified as industrial grade.

Financing Term Sheet

- Issuer:** Voyageur Minerals Ltd. VM: TSX-V
- Offering:** Common Equity units to be issued by way of private placement exemptions from prospectus requirements, as provided for in the Securities Act (Alberta) and comparable provisions in other provinces in Canada (the “Offering”).
- Size of the Offering:** \$500,000 (CAD) in equity units, where the unit equals one Common share and one Common share purchase warrant.
- Issue Price:** Common Equity unit priced at \$0.075 /unit where each unit is comprised of one Common share and one Common share purchase warrant. Each warrant is exercisable at \$0.15 for a period of two years from closing. The warrant contains an **acceleration clause** such that the warrants may be called in at the Company's discretion once the shares trade at or above \$0.20 /share for a period of ten (10) consecutive trading days. If the Company elects to call the warrants, they must be exercised with-in 30 days from that notice.
- Use of Proceeds:** The net proceeds received by Voyageur from the issue of Common share units will be used for enhancing the deposit, administration and site optimization for a sample and general corporate purposes.
- Offering Jurisdictions:** The selling jurisdictions (the “Selling Jurisdictions”) for the offering will be the provinces of Alberta, Saskatchewan, Manitoba, British Columbia, Ontario and such other provinces and territories should participating agents specify and the corporation agrees to prior to the closing date. The common shares will be sold on a private placement basis pursuant to Notice 45-318 Prospectus Exemptions for Certain Distributions through an investment dealer (the “Dealers Exemption”) and the “accredited investor” exemption contained in National Instrument 45-103 and certain other available and agreed upon exemptions. The Common shares may also be placed privately in the United States with certain qualified buyers.
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“accredited investor” exemption contained in National Instrument 45 106 and certain other available and agreed upon exemptions. The Common shares may also be placed privately in the United States with certain qualified buyers.

Liquidity: The Common Shares may be subject to applicable hold periods and resale restrictions imposed under applicable securities laws.

Closing Date: Voyageur intends to do one or more closings in July 2018.

Investors & Suitability: Private Accredited Investors wishing to apply for units directly with the issuer, please contact Steven R. Livingston, for more information at: + (403) 471-1659 or email: steve@voyageurminerals.ca.

For IIROC registered IA's: **Non Accredited retail clients can qualify** to purchase the private placement units subject to a suitability check by a qualifying IIROC IA. Broker Dealer's Exemption. Please find the exemption at the back of Voyageur's subscription agreement.

The new **Dealers-Exemption** is available for suitable **non accredited** (NON AI) subscribing clients through a qualifying Broker Dealer IA's suitability check or review for non accredited clients residing in the following Canadian jurisdictions: BC, AB, SK, MB, NS.

Our Counsel: Norton Rose Fulbright Canada, attention: Mr. James O'Sullivan, Partner and/or Mr. Rick Skeith, Senior Partner.

For more information please visit our website: www.voyageurminerals.ca and sign up for on-going information.

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