GOLDEN SUN CAPITAL INC. PROVIDES UPDATE ON QUALIFYING TRANSACTION

Calgary, Alberta: February 17, 2017 – Golden Sun Capital Inc. (NEX-GST.H) ("**Golden Sun**" or the "**Company**") is pleased to announce that it has received conditional approval from the TSX Venture Exchange (the "**Exchange**") for the closing of its Qualifying Transaction, as defined under Exchange Policy 2.4 – *Capital Pool Companies* and that it has SEDAR filed a filing statement in connection with its Qualifying Transaction (the "**Filing Statement**").

As previously announced, Golden Sun's Qualifying Transaction involves a share exchange pursuant to which: (i) Golden Sun will consolidate its shares on a two-for-one basis resulting in Golden Sun having 2,307,400 common shares in the capital of Golden Sun (the "**Golden Sun Shares**") issued and outstanding; (ii) the shareholders of Voyageur Industrial Minerals Ltd. ("**Voyageur**") will receive 29,695,150 post-consolidation Golden Sun Shares in exchange for all of the common shares of Voyageur (the "**Voyageur Shares**") based on an exchange ratio of one post-consolidation Golden Sun Share for each Voyageur Share; and (iii) Golden Sun will be renamed "Voyageur Minerals Ltd.".

As described in the news releases dated October 6, 2016 and January 3, 2017, the Company has secured financing of $642,706, through the issuance of 1,710,166 flow-through subscription receipts ($205,219.92) ("**Flow-Through Subscription Receipts**") and 4,374,870 subscription receipts ($437,487.00) ("**Subscription Receipts**"). The Flow-Through Subscription Receipts and the Subscription Receipts will be exchanged for units comprised of Golden Sun Shares and Golden Sun Share purchase warrants immediately after closing of the transaction and upon the satisfaction of specified escrow release conditions.

Full details of the Qualifying Transaction and the business of Voyageur are contained in the Filing Statement which is available under Golden Sun's profile on SEDAR at www.sedar.com.

The proposed Qualifying Transaction with Voyageur is at arm’s length and as such approval of the shareholders of Golden Sun will not be required.

Assuming all conditions to closing are satisfied, Golden Sun expects to close the Qualifying Transaction on or about March 1, 2017. Upon completion of the proposed Qualifying Transaction, Golden Sun is expected to meet all of the minimum listing requirements for a Tier 2 Mining Issuer and its common shares will commence trading on the Exchange on or about March 3, 2017.

Following completion of the Qualifying Transaction, the business of the resulting issuer will be to manage and operate the business of Voyageur. Voyageur has acquired interests in various barite and lithium properties in Canada and the United States. Voyageur intends to pursue additional assets and to advance its properties to commercialization as soon as possible.

For further information, please contact:

Golden Sun Capital Inc.
Christopher M. Wolfenberg
President and Chief Executive Officer
(403) 261-5399
wolfenberg@hotmail.com

Voyageur Industrial Minerals Ltd.
John Rucci
Chief Executive Officer
(403) 383-8588
john.rucci@gmail.com

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the Qualifying Transaction and has neither approved nor disapproved the contents of this news release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements relating to the Qualifying Transaction, including statements regarding timing for closing of the Qualifying Transaction, the acquisition of future assets, the discovery and commercialization of commercial quantities of industrial minerals, the successful commercialization of Voyageur's assets, expected operational activities, the receipt of all necessary regulatory and other approvals and satisfaction of all other closing conditions in connection with the Qualifying Transaction and other statements that are not historical facts. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These assumptions, risks and uncertainties include, among other things: the risk that the Qualifying Transaction will not be completed or that the necessary approvals and/or exemptions are not obtained or some other condition to the closing of the Qualifying Transaction will not be satisfied; the risk that closing of the Qualifying Transaction could be delayed if Golden Sun and Voyageur are not able to obtain the necessary approvals on the timelines planned; the risk that the assets do not provide commercial quantities or grades of marketable minerals, that even if they do contain commercial quantities of marketable minerals that Voyageur will not be able to economically produce such discoveries, the existence of commercial grades of commercial minerals, timing of obtaining required approvals, closing conditions for the Qualifying Transaction, state of the economy in general and capital markets in particular, investor interest in the business and future prospects of Golden Sun and Voyageur.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, Golden Sun and Voyageur disclaim any intention and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, Golden Sun and Voyageur undertake no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.