

SECURITIES AND EXCHANGE COMMISSION

FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

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Voyant International CORP

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE

ACT OF 1934

For the quarterly period ended: **June 30, 2008**

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE

ACT OF 1934

For the transition period from: _____ to _____

VOYANT INTERNATIONAL CORPORATION

(Exact name of registrant as specified in its charter)

NEVADA
(State or Other Jurisdiction
of Incorporation)

33-26531-LA
(Commission
File Number)

88-0241079
(I.R.S. Employer
Identification No.)

444 Castro Street, Suite 318, Mountain View, California 94041

(Address of Principal Executive Office) (Zip Code)

(800) 710-6637

(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Yes

No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

148,044,839 issued and outstanding as of July 25, 2008.

VOYANT INTERNATIONAL CORPORATION

FORM 10-Q

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PART I FINANCIAL INFORMATION

Item 1. Financial Statements

VOYANT INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

	June 30, 2008	December 31, 2007
	(Unaudited)	
Assets		
Current Assets		
Cash and cash equivalents	\$ 1,107,478	\$ 73,556
Accounts receivable	22,650	4,275
Prepaid expenses	39,340	25,638
Deposits	16,344	-
Debt Issue Costs	915,477	-
Total Current Assets	2,101,289	103,469
Non-Current Assets		
Intangible assets, net	892,245	925,549
Property and equipment, net	34,318	13,745
Other Assets	8,849	-
Total Assets	\$ 3,036,701	\$ 1,042,763
Liabilities and Stockholders' Deficit		
Current Liabilities:		
Accounts payable	\$ 119,921	\$ 188,257
Accrued liabilities	148,175	86,643
Deferred income	229,667	-
Notes payable-officers (current portion)	75,000	589,081
Due to related party	40,000	20,000
Notes payable, net of discount of \$1,212,388 and \$2,178, respectively	1,614,533	310,024
Convertible debt, net of discount of \$34,663 and \$62,270, respectively	418,670	264,777
Shares to be issued	94,809	-
Settlements payable	254,263	300,000
Total Current Liabilities	2,995,038	1,758,782
Long-Term Liabilities:		
Notes Payable - Officers	200,000	357,058
Total Liabilities	3,195,038	2,115,840
Commitments and Contingencies		
Stockholders' Deficit:		
Preferred stock, \$.001 par value; 2,000,000 shares authorized; 1,531,870 and 1,007,774 shares, respectively, issued and outstanding	1,532	1,008
Common stock, \$.001 par value; 260,000,000 shares authorized; 145,301,156 and 126,807,305 shares, respectively, issued and outstanding	145,301	126,808
Additional paid in capital	40,967,504	34,436,606
Deferred compensation	(167,395)	(308,973)
Accumulated deficit	(41,105,279)	(35,328,526)
Total stockholders' deficit	(158,337)	(1,073,077)
Total Liabilities and Stockholders' Deficit	\$ 3,036,701	\$ 1,042,763

See accompanying notes to unaudited consolidated financial statements.

VOYANT INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2008	2007	2008	2007
Revenue	\$ 133,489	\$ 15,360	\$ 148,166	\$ 15,360
Cost of Revenue	<u>30,000</u>	<u>-</u>	<u>30,000</u>	<u>-</u>
Gross Profit	<u>103,489</u>	<u>15,360</u>	<u>118,166</u>	<u>15,360</u>
Operating Expenses:				
Research and development	523,767	475,528	1,088,279	853,260
Sales and marketing	327,745	347,900	644,441	580,206
General and administrative	<u>1,270,799</u>	<u>1,172,304</u>	<u>2,336,999</u>	<u>4,926,734</u>
Total operating expenses	<u>2,122,311</u>	<u>1,995,732</u>	<u>4,069,719</u>	<u>6,360,200</u>
Loss from Operations	<u>(2,018,822)</u>	<u>(1,980,372)</u>	<u>(3,951,553)</u>	<u>(6,344,840)</u>
Non-Operating Income (Expense):				
Interest expense	(1,093,118)	(6,497)	(1,600,660)	(28,908)
Loss on settlement of debt	<u>(224,854)</u>	<u>-</u>	<u>(223,740)</u>	<u>-</u>
Total non-operating income (expense)	<u>(1,317,972)</u>	<u>(6,497)</u>	<u>(1,824,400)</u>	<u>(28,908)</u>
Loss Before Income Taxes	(3,331,355)	(1,986,869)	(5,770,514)	(6,373,748)
Provision for Income Taxes	<u>-</u>	<u>-</u>	<u>(800)</u>	<u>(800)</u>
Net Loss	<u>\$ (3,336,794)</u>	<u>\$ (1,986,869)</u>	<u>\$ (5,776,753)</u>	<u>\$ (6,374,548)</u>
Net Loss Per Share - Basic and Diluted	<u>\$ (0.02)</u>	<u>\$ (0.02)</u>	<u>\$ (0.04)</u>	<u>\$ (0.05)</u>
Weighted Average Common Shares - Basic and Diluted	<u>138,930,570</u>	<u>119,056,492</u>	<u>134,218,130</u>	<u>116,010,234</u>

See accompanying notes to unaudited consolidated financial statements.

VOYANT INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	Six Months Ended June 30,	
	2008	2007
Cash Flows from Operating Activities		
Net Loss	\$ (5,776,753)	\$ (6,374,548)
Adjustments to reconcile net loss to net cash used in operating activities		
Shares and options issued for services	548,671	186,044
Share based compensation	1,471,443	4,237,748
Depreciation	4,654	438
Loss on settlement of debt	223,740	-
Amortization of debt discount	725,120	15,860
Amortization of debt issue costs	611,054	-
Amortization of intangible assets	33,304	33,121
Changes in operating assets and liabilities		
Accounts receivable	(18,375)	(10,200)
Prepaid expenses and other current assets	(13,702)	15,336
Other assets	(25,193)	(21,138)
Accounts payable	121,107	334,998
Settlements payable	50,000	(20,436)
Notes payable - officers	52,957	(3,650)
Deferred income	229,667	-
Accrued liabilities	211,264	211,856
Other payables	<u>20,000</u>	<u>385,263</u>
Net cash used in operating activities	<u>(1,531,042)</u>	<u>(1,009,308)</u>
Cash Flows from Investing Activities		
Acquisition of property and equipment	<u>(25,227)</u>	<u>(9,369)</u>
Cash Flows from Financing Activities		
Proceeds from notes payable and convertible debt	3,176,373	25,000
Payment of debt issue costs	(355,521)	-
Repayment of notes payable and convertible debt	(178,600)	-
Repayment of Notes payable to officers	(150,000)	-
Proceeds from warrants exercised	-	415,000
Common stock issued for cash	100,000	600,000
Common stock repurchased	<u>(2,061)</u>	<u>-</u>
Net cash provided by financing activities	<u>2,590,191</u>	<u>1,040,000</u>
Net increase in cash and cash equivalents	1,033,922	21,323
Cash and Cash Equivalents, beginning of period	<u>73,556</u>	<u>59,700</u>
Cash and Cash Equivalents, end of period	<u>\$ 1,107,478</u>	<u>\$ 81,023</u>
Supplemental Disclosure of Cash Paid for:		
Interest	<u>\$ 11,168</u>	<u>\$ -</u>

Income Taxes	<u>\$ 6,400</u>	<u>\$ -</u>
Supplemental Schedule of Non-Cash Investing and Financing Activities:		
Shares issued to retire accounts payable	<u>\$ 508,921</u>	<u>\$ 413,702</u>
Shares issued in exchange for convertible notes	<u>\$ 463,500</u>	<u>\$ -</u>
Officers' notes converted to preferred	<u>\$ 574,096</u>	<u>\$ -</u>
Shares issued for Deferred Compensation	<u>\$ 210,000</u>	<u>\$ -</u>

See accompanying notes to unaudited consolidated financial statements.

VOYANT INTERNATIONAL CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Three Months and Six Months Ended June 30, 2008 and 2007

(Unaudited)

Note 1 - Description of Business

Voyant International Corporation (“Voyant”, “the Company”, “we”, “our”, “us”) is incorporated in Nevada. We were a development stage company from January 1, 2003 (inception) through December 31, 2007.

We are a holding company focused on identifying and developing different media-based technologies, media assets, and strategic partnerships, and bringing those together to deliver next-generation commercial and consumer solutions. As of June 30, 2008, we had one active wholly-owned direct subsidiary, Rocketstream Holding Company, and one inactive direct subsidiary, Zeros & Ones Technologies, Inc., of which we own 90% of the issued and outstanding common stock. We also have one active wholly-owned indirect subsidiary, RocketStream, Inc., which is wholly owned by RocketStream Holding Company.

Note 2 - Basis of Presentation

The accompanying unaudited condensed consolidated financial statements contain all necessary adjustments and disclosures to present fairly the financial position as of June 30, 2008 and the results of operations and cash flows for the six months ended June 30, 2008 and 2007. The results of operations for the six months ended June 30, 2008 are not necessarily indicative of the results for the full year. These consolidated financial statements should be read in conjunction with the financial statements and the notes thereto included in our Form 10-KSB filed on April 7, 2008.

In preparation of our financial statements, we are required to make estimates and assumptions that affect reported amounts of assets and liabilities and related revenues and expenses. Actual results could differ from the estimates used by us.

Principles of Consolidation - The consolidated financial statements include the accounts of the Company and its subsidiaries, Zeros & Ones Technologies, Inc., RocketStream, Inc. and Rocketstream Holding Corporation. All significant intercompany accounts and transactions have been eliminated in consolidation.

Basic and Diluted Loss Per Share - In accordance with the Financial Accounting Standards Board's (“FASB”) SFAS No. 128, “Earnings Per Share,” the basic loss per common share, which excludes dilution, is computed by dividing the net loss available to Common Stock holders by the weighted average number of common shares outstanding. Diluted loss per common share reflects the potential dilution that could occur if all potential common shares had been issued and if the additional common shares were dilutive. As a result of net losses for all periods presented, there is no difference between basic and diluted loss per common share. Potential shares of Common Stock to be issued upon the exercise of options and warrants amounted to 104,593,874 and 55,677,879 shares at June 30, 2008 and 2007, respectively.

Development Stage Activities - Prior to the six months ended June 30, 2008, the Company was a development stage company in accordance with Statement of Financial Accounting Standards No. 7, Accounting and Reporting by Development State Enterprises. Effective January 1, 2008 the Company is no longer a development stage entity. The Company's efforts through December 31, 2007, have been primarily organizational, directed at acquiring certain assets, raising capital and developing its business plan. Prior to commencement of operations on January 1, 2008, the Company was also focused on completing its reporting requirements, and disposing of certain liabilities and obligations from prior management.

New Accounting Pronouncements -

In February 2007, the FASB issued SFAS 159, “The Fair Value Option for Financial Assets and Financial Liabilities—including an amendment of FASB Statement No. 115.” The statement permits entities to choose to measure many financial instruments and certain other items at fair value. The objective is to improve financial reporting by providing entities with the opportunity to mitigate volatility in reported earnings caused by measuring related assets and liabilities differently without having to apply complex hedge accounting provisions. The statement is effective as of the beginning of an entity's first fiscal year that begins after November 15, 2007. Management is currently evaluating the effect of this pronouncement on the consolidated financial statements.

In December 2007, the FASB issued SFAS No. 160, "Non-controlling Interests in Consolidated Financial Statements". This Statement amends ARB 51 to establish accounting and reporting standards for the non-controlling (minority) interest in a subsidiary and for the deconsolidation of a subsidiary. It clarifies that a non-controlling interest in a subsidiary is an ownership interest in the consolidated entity that should be reported as equity in the consolidated financial statements. SFAS No. 160 is effective for the Company's fiscal year beginning October 1, 2009. Management is currently evaluating the effect of this pronouncement on its consolidated financial statements.

In December 2007, the FASB issued SFAS No. 141(R), "Business Combinations". This Statement replaces SFAS No. 141, Business Combinations. This Statement retains the fundamental requirements in Statement 141 that the acquisition method of accounting (which Statement 141 called the purchase method) be used for all business combinations and for an acquirer to be identified for each business combination. This Statement also establishes principles and requirements for how the acquirer: a) recognizes and measures in its financial statements the identifiable assets acquired, the liabilities assumed, and any non-controlling interest in the acquiree; b) recognizes and measures the goodwill acquired in the business combination or a gain from a bargain purchase; and, c) determines what information to disclose to enable users of the financial statements to evaluate the nature and financial effects of the business combination. SFAS No. 141(R) will apply prospectively to business combinations for which the acquisition date is on or after Company's fiscal year beginning October 1, 2009. While the Company has not yet evaluated this statement for the impact, if any, that SFAS No. 141(R) will have on its consolidated financial statements, the Company will be required to expense costs related to any acquisitions after September 30, 2009.

In March, 2008, the FASB issued FASB Statement No. 161, "Disclosures about Derivative Instruments and Hedging Activities". The new standard is intended to improve financial reporting about derivative instruments and hedging activities by requiring enhanced disclosures to enable investors to better understand their effects on an entity's financial position, financial performance, and cash flows. It is effective for financial statements issued for fiscal years and interim periods beginning after November 15, 2008, with early application encouraged. The new standard also improves transparency about the location and amounts of derivative instruments in an entity's financial statements; how derivative instruments and related hedged items are accounted for under Statement 133; and how derivative instruments and related hedged items affect its financial position, financial performance, and cash flows. FASB Statement No. 161 achieves these improvements by requiring disclosure of the fair values of derivative instruments and their gains and losses in a tabular format. It also provides more information about an entity's liquidity by requiring disclosure of derivative features that are credit risk-related. Finally, it requires cross-referencing within footnotes to enable financial statement users to locate important. Based on current conditions, the Company does not expect the adoption of SFAS 161 to have a significant impact on its results of operations or financial position.

In May of 2008, FASB issued SFASB No.162, "The Hierarchy of Generally Accepted Accounting Principles". The pronouncement mandates the GAAP hierarchy reside in the accounting literature as opposed to the audit literature. This has the practical impact of elevating FASB Statements of Financial Accounting Concepts in the GAAP hierarchy. This pronouncement will become effective 60 days following SEC approval. The Company does not believe this pronouncement will impact its financial statements.

In May of 2008, FASB issued SFASB No. 163, "Accounting for Financial Guarantee Insurance Contracts-an interpretation of FASB Statement No. 60". The scope of the statement is limited to financial guarantee insurance (and reinsurance) contracts. The pronouncement is effective for fiscal years beginning after December 31, 2008. The Company does not believe this pronouncement will impact its financial statements.

Note 3 - Property and Equipment

At June 30, 2008 and December 31, 2007, property and equipment consist of:

	<u>June 30,</u>	<u>December 31,</u>
	2008	2007
	(unaudited)	
Office equipment	\$ 43,802	\$ 18,575
Less accumulated depreciation	(9,484)	(4,830)
	<u>\$ 34,318</u>	<u>\$ 13,745</u>

Depreciation expense for the three months ended June 30, 2008 and 2007 was \$2,249 and \$438, respectively. For the six months ended June 30, 2008 and 2007, depreciation expense amounted to \$4,654 and \$438, respectively.

Note 4 - Intangible Assets

Intangible assets include intellectual property acquired as part of the acquisition of WAA assets during the year ended December 31, 2006, when we entered into an Assignment (the "Assignment") with WAA, LLC ("WAA"), pursuant to which WAA assigned to us all of WAA's right, title, and interest in certain intellectual property, including but not limited to commercial wireless and other communications related patents and license rights, and various rights in connection therewith.

Intangible assets are stated at cost. Intangible assets acquired from WAA have a weighted average useful life of approximately 15 years. The total amortization expense for the three months ending both June 30, 2008 and 2007 was \$16,652. For the six months ended June 30, 2008 and 2007, amortization expense amounted to \$33,304 and \$33,121, respectively. The intangible asset net of accumulated amortization as of June 30, 2008 and December 31, 2007 is \$892,245 and \$925,549, respectively.

The amortization of these intangible items over the next five years ending December 31 is as follows:

Year	Amount
2008	\$ 66,973
2009	66,790
2010	66,790
2011	66,790
2012	66,790

Note 5 - Notes Payable

At June 30, 2008 and December 31, 2007, notes payable consist of:

	June 30, 2008	December 31, 2007
	(unaudited)	
Unsecured promissory note, due January 5, 2008, interest at 12% per annum	\$ 32,574	\$ -
Secured note, interest at 18% per annum	-	150,000
Unsecured note, interest at 12% per annum	-	150,000
Blue Heron bridge loan*	2,702,703	-
	2,735,277	300,000
Accrued interest	91,644	12,202
Less: debt discount	(1,212,388)	(2,178)

* The Blue Heron bridge loan includes the former MapleRidge bridge loan.

MapleRidge Bridge Loan

On February 29, 2008, we entered into a \$2,000,000 Loan Agreement with MapleRidge Insurance Services, Inc. (“MapleRidge Bridge”). Terms of the transaction were as follows:

- Interest on the loan is 15% annually (calculated on the basis of the actual number of days elapsed over a year of 360 days), payable on each 30 day anniversary of the Closing Date.
- The loan is evidenced by a Secured Promissory Note (the “Note”) and secured by all of the assets of Voyant, which security interest is evidenced by a Security Agreement.
- All principal and any accrued but unpaid interest is due on the earlier of October 26, 2008; or the date on which Voyant has received an aggregate of \$2,500,000 from the sale(s) of its capital stock and/or any options, warrants, calls, rights, commitments, convertible securities and other securities pursuant to which the holder, directly or indirectly, has the right to acquire its capital stock or equity, from and after the MapleRidge Bridge closing date , in one or a series of transactions.

After the expiration of the term of the MapleRidge Bridge loan, MapleRidge may convert amounts due under the loan to shares of our common stock (“Common Stock”) at \$.08852 per share. We may require MapleRidge to

convert the MapleRidge Bridge loan at the conversion price at any time provided that the average closing bid price for the Common Stock for a period of 20 consecutive trading days exceeds \$.44260.

We also issued warrants to MapleRidge which entitle them to purchase 18,075,012 shares of our common stock at \$.11065 per share and 18,075,012 shares of our common stock at \$.16598 per share. The warrants are exercisable for a period of five years from the closing date. We have agreed to file a registration statement with the Securities and Exchange Commission registering the resale of the shares of common stock into which the warrants are convertible not later than 60 days after the closing date and to cause that registration statement to become effective not later than 180 days after the closing date. If we are advised by legal counsel that the filing of the registration statement may preclude the private placement of securities in a PIPE transaction prior to the effectiveness of the registration statement, the filing deadline will be delayed until within 10 business days following the earlier of (a) the completion of any larger PIPE financing following the MapleRidge Bridge loan and (b) the day on which we no longer are so advised that the filing of the registration statement may preclude the private placement of securities in a PIPE transaction.

In connection with the MapleRidge Bridge loan, we paid placement agent and finders' fees of approximately \$264,000. We also issued warrants to purchase 10,302,757 shares of our common stock at \$.11065 per share to the placement agent and finder. The warrants issued to placement agents and finders have terms and conditions similar to those issued to MapleRidge. The Company recorded \$930,697 for the warrants issued. We also issued 1,265,251 restricted common shares to the placement agent valued at \$145,504. Thus, the total debt issuance cost was \$1,340,283 out of which \$599,506 has been expensed as of June 30, 2008. The unamortized debt issuance cost as of June 30, 2008 was \$740,777.

Amended terms to MapleRidge Bridge Loan

During the period ended June 30, 2008 we completed another loan with a related entity (Blue Heron, discussed below), and in conjunction with the closing the new bridge with Blue Heron we consented to the following changes to the MapleRidge loan:

- The term of the loan was changed to 360 days from origination from the original 240 days, therefore the Maturity date is now February 23, 2009,
- The warrants were given a cashless exercise provision where they did not previously have this option,
- The warrants were allocated to different entities all essentially owned by the same people, and
- The holder was changed from MapleRidge to Blue Heron.

All other terms and conditions of the MapleRidge Bridge remain unchanged.

Blue Heron Bridge Loan

In June, 2008, we entered into an additional loan of \$702,703 with The Blue Heron Family Trust (the "Blue Heron Bridge"). The Loan Agreement with The Blue Heron Family Trust ("Blue Heron") has terms substantially similar to those with MapleRidge, and as follows:

- Interest on the loan is 15% annually (calculated on the basis of the actual number of days elapsed over a year of 360 days), payable on each 30 day anniversary of the closing date.
- All principal and any accrued but unpaid interest is due on the earlier of June 4, 2009; or the date on which Voyant has received an aggregate of \$3,500,000 from the sale(s) of its capital stock and/or any options, warrants, calls, rights, commitments, convertible securities and other securities pursuant to which the holder, directly or indirectly, has the right to acquire its capital stock or equity, from and after the Loan Closing Date, in one or a series of transactions.

After the expiration of the term of the Blue Heron Bridge loan, Blue Heron may convert amounts due under the loan to shares of our Common Stock at \$.14112 per share. We may require Blue Heron to convert the Blue Heron Bridge loan at the Conversion Price at any time provided that the average closing bid price for the Common Stock for a period of 20 consecutive trading days exceeds \$.70560.

We also issued warrants to Blue Heron which entitle them to purchase 2,987,683 shares of our common stock at \$.17640 per share and 2,987,683 shares of our common stock at \$.26460 per share. The warrants are exercisable for a period of five years from the closing date. We have agreed to file a registration statement with the Securities and

Exchange Commission registering the resale of the shares of common stock into which the warrants are convertible not later than 60 days after the closing date and to cause that registration statement to become effective not later than 180 days after the closing date. If we are advised by legal counsel that the filing of the registration statement may preclude the private placement of securities in a PIPE transaction prior to the effectiveness of the registration statement, the filing deadline will be delayed until within 10 business days following the earlier of (a) the completion of any larger PIPE financing following the Loan and (b) the day on which we no longer are so advised that the filing of the registration statement may preclude the private placement of securities in a PIPE transaction.

We calculated the fair value of the warrants using the Black-Scholes model and recorded a debt discount against the face of the notes (based on the relative fair value of the warrants and the debt) to be amortized to interest expense over the life of the notes. For the amounts borrowed from Blue Heron Bridge we recorded \$561,495 of debt discount.

In connection with the Blue Heron Bridge loan, we paid placement agent and finders' fees of approximately \$91,439. We also agreed to issue 278,850 common shares to the placement agent and finder valued at \$94,809. The warrants issued and to be issued to placement agents and finders have terms and conditions similar to those issued to Blue Heron. The total debt issue costs of \$94,809 have been recorded as a deferred charge in the accompanying balance sheet, and are being amortized as interest expense over the term of the Blue Heron Bridge loan.

Blue Heron assigned the warrants issued to it in the Blue Heron Bridge to different entities all essentially owned by the same people and the borrower was changed from Blue Heron to Brown Family Trust.

During the three months ended June 30, 2008 the total amortization of debt issue costs for both the MapleRidge Bridge and the Blue Heron Bridge totaled \$611,054, and the total amortization of interest expense related to the issuance of warrants is \$540,406.

Note 6 - Convertible Debt

At June 30, 2008 and December 31, 2007, convertible debt consists of:

	June 30, 2008 (unaudited)	December 31, 2007
Unsecured convertible notes, interest between 8% and 12% per annum, due at various dates in 2008	\$ 430,170	\$ 320,000
Accrued interest	23,163	7,047
Less: debt discount	(34,663)	(62,270)
	<u>\$ 418,670</u>	<u>\$ 264,777</u>

During the six months ended June 30, 2008, we issued approximately \$474,000 of unsecured convertible notes ("Notes") and warrants ("Note Warrants") to individual investors. The Notes accrue interest at various rates between 8% and 12% per annum commencing immediately from the date of issuance. The Notes are due at various dates and are generally 1 year in length. The principal balance of the Notes and any accrued and unpaid interest can be convertible into shares of Restricted Common Stock. The decision to convert to Restricted Common Stock is at the sole election of the Note holder, and the conversion price will be calculated using a discount to the closing price for the 5 trading days prior to the requested conversion, subject to a floor or minimum price. The discounts range from 25 to 35% of the average closing price.

The Notes include Note Warrants to purchase shares of our Common Stock at various prices ranging from \$0.11 to \$0.85 per share. Each Note holder received two (2) Note Warrants for each dollar of their original investment. The term of the Note Warrants is approximately 3 years. As of June 30, 2008 we had issued 930,040 Note Warrants in connection with the above Notes, and none have been exercised.

We calculated the fair value of the warrants using the Black-Scholes model and recorded a debt discount against the face of the Notes (based on the relative fair value of the warrants and the debt) to be amortized to interest expense over the 12-month life of the Notes. In accordance with EITF 00-27, "Application of Issue No. 98-5 to Certain Convertible Instruments," which provides guidance on the calculation of a beneficial conversion feature on a convertible instrument, we determined that the Notes also had a beneficial conversion feature, which we recognized as interest expense immediately as the notes were convertible upon issuance.

For the six months ended June 30, 2008, we recorded \$58,795 of debt discount and \$63,380 of beneficial

conversion. Related interest expense amounted to \$149,782 during the period.

The holders of the Notes and Note Warrants have registration rights that require us to register the resale of the Common Stock issuable upon conversion of the Notes or the exercise of the Note Warrants issued hereunder should we file a registration statement with the Securities and Exchange Commission ("SEC").

Note 7 - Related Party Transactions

Current amounts due to related parties at June 30, 2008 and December 31, 2007 consist of:

	June 30, 2008 (unaudited)	December 31, 2007
Due to officers - wages (accrued and unpaid base wages)	\$ -	\$ 348,879
		40,202
Due to officers - expenses to be reimbursed	-	200,000
Due to officers - executive bonuses (accrued and unpaid)	75,000	589,091
	75,000	20,000
Due to related party	40,000	\$ 609,081
	<u>\$ 115,000</u>	

All the above payables are interest free, unsecured and due on demand.

Long term liabilities totaled \$200,000 and \$357,058 at June 30, 2008 and December 31, 2007 respectively, and represent a note in the original principal amount of \$300,000, bearing interest at a rate of 8% per annum, that was issued as a result of the WAA, LLC transaction. There was no accrued and unpaid interest as of June 30, 2008. During the six months ended June 30, 2008, \$150,000 of the original principal balance was repaid.

As discussed in Note 9, we issued Preferred Stock to members of the management team for the reduction of amounts due during the six months ended June 30, 2008.

Note 8 - Settlement Payable

Settlement Payable of \$350,000 is payable to the prior Chief Executive Officer of the Company. During the period ended June 30, 2008 we reached an agreement with the holder of the note to settle the liability in common stock. The amount of the obligation was increased by \$50,000 in return for a full release of all claims and future claims. In return, we issued 575,000 shares of common stock and reduced the amount of the obligation by \$95,738. We are obligated to continue issuing common stock through December 15, 2008, or until we fully satisfy the obligation.

Note 9 - Stockholders' Equity

Common Stock

We have 300,000,000 shares of Common Stock authorized pursuant to a Certificate of Amendment to the Articles of dated July 18, 2008 increasing out authorized Common Stock from 260,000,000 to 300,000,000. We increased this amount by 40,000,000 during the period ended June 30, 2008. During the three months ended June 30, 2008, we issued common stock as follows:

- During the six months ended June 30, 2008 we issued 6,226,667 shares of common stock to various note holders for the repayment of debt and interest.
- During the six months ended June 30, 2008 we issued 3,264,593 shares of common stock for settlement of accounts payable.
- During the six months ended June 30, 2008 we issued 1,805,741 shares of common stock for services.
- During the six months ended June 30, 2008 we issued 1,792,951 shares of common stock for investment banking and financial advisory services related to the Blue Heron Bridge (Note 6, Notes Payable). 557,701 of these shares were yet to be issued as of June 30, 2008.

- During the six months ended June 20, 2008 we issued 2,686,250 shares of common stock in exchange for the exercise of 3,786,000 warrants.
- During the six months ended June 30, 2008 we issued 1,900,000 shares of common stock in conjunction with a customer agreement. We sold 1,388,820 shares for \$100,000 to the same customer.

As of June 30, 2008 we had 145,301,156 shares of Common Stock issued and outstanding.

Preferred Stock

We have a total of 2,000,000 shares of Preferred Stock authorized. 3,000 shares of our Preferred Stock are designated as Series A Convertible Preferred Stock of which, as of June 30, 2008, 3,000 shares of Series A Convertible Preferred stock are issued and outstanding. Pursuant to an Amendment to the Certificate of Designation dated July 18, 2008, 1,997,000 shares of our Preferred Stock are designated as Series B Convertible Preferred Stock of which 1,531,870 shares of Series B Convertible Preferred stock are issued and outstanding. During the three months ended June 30, 2008 we issued 524,096 new shares of Series B Convertible Preferred Stock to members of the management team in return for the reduction or exchanged of \$574,096 in amounts due management through accrued wages or executive bonus.

Note 10 - Options and Warrants

Stock Option Plan

In July 2006, our board of directors adopted the 2006 Incentive Stock Option Plan (the "2006 Plan") that provides for the issuance of qualified stock options to our employees. Under the terms of the 2006 Plan, under which 10,000,000 shares of common stock are reserved for issuance, options to purchase common stock are granted at not less than fair market value, become exercisable over a 4 year period from the date of grant (vesting occurs annually on the grant date at 25% of the grant), and expire 10 years from the date of grant. The board also approved the cancellation of the 2000 Plan such that no new options could be issued under that plan. During the period ending June 30, 2008 the shares available under the plan were increased to 20,000,000.

The fair value of each stock option is estimated using the Black-Scholes model. Expected volatility is based on management's estimate using the historical stock performance of the Company, the expected term of the options is determined using the "simplified" method described in SEC Staff Accounting Bulletin No. 107, and the risk free interest rate is based on the implied yield of U.S. Treasury zero coupon bonds with a term comparable to the expected option term.

The following table summarizes the options outstanding as of June 30, 2008:

	Options Outstanding	Weighted Average Exercise Price	Aggregate Intrinsic Value
Outstanding, January 1, 2008	26,550,000	\$0.40	-
Granted	35,000	\$0.09	
Exercised	-		
Forfeited/Canceled	(2,000,000) [*]	-	-
Outstanding, June 30, 2008	24,585,000	\$0.09	\$1,848,792
Exercisable at June 30, 2008	18,856,982	\$0.07	-

The options outstanding at June 30, 2008 are all at an exercise price of \$0.09 per share, and have a weighted average remaining life of 8.58 years. During the six months ended June 30, 2008, the Company modified the exercise price of 24,550,000 share options held by 10 employees, to \$0.09 per share. As a result of that modification, the Company recognized additional compensation expense of approximately \$49,000 for the six months ended June 30, 2008.

Compensation expense relating to employee stock options recognized for the six months ended June 30, 2008 and 2007 was \$1,471,443 and \$4,237,748 respectively.

Warrants

The following table summarizes the warrants outstanding as of June 30, 2008:

	Warrants Outstanding	Weighted Average Exercise Price	Aggregate Intrinsic Value
Outstanding, January 1, 2008	30,223,964	\$0.14	\$903,062
Granted	131,683,600	\$0.15	--
Forfeited/Canceled/Exercised	(82,613,781)	\$0.14	--
Outstanding, June 30, 2008	<u>79,293,783</u>	\$0.15	<u>\$3,362,895</u>

All the above warrants are exercisable as of June 30, 2008.

Note 11 - Commitments and Contingencies

Lease Agreement

On February 27, 2008 we entered into a 27-month lease agreement with a third party for 1,818 square feet of office space located in Mountain View, California. The agreement commenced April 15, 2008 and requires monthly lease payments of \$8,181, which escalate to \$8,849 through July 31, 2010.

Future minimum lease payments under this operating lease in Mountain View, California, as of June 30, 2008, are as follows:

Year	Minimum Lease Payment
2008	69,539
2009	100,952
2010	60,750
	\$231,241

We incurred \$20,805 in rent expense under this lease for the period ending June 30, 2008.

Note 12 - Legal Proceedings

During the quarter we were not involved in any legal proceedings. We are not aware of any outstanding litigation as of May 9, 2008, other than as noted below.

On February 12, 2008, a former note holder, Joseph Montesi, filed a Complaint in the United States District Court for the Western District of Tennessee, Western Division (assigned Case No. 2:08-cv-02089-DKV). Mr. Montesi is alleging claims for breach of contract and misrepresentation and seeks money damages. Mr. Montesi's Complaint focuses upon certain Loan and Warrant Agreements which were allegedly entered into in 2001 and 2002. On April 14, 2008, the Company filed a Motion to dismiss certain claims alleged in the Complaint, which remains pending before the Court. Subsequent to the period ended June 30, 2008 the Company resolved this dispute with Montesi. In return for a full release of all claims and liabilities, we paid Mr. Montesi \$70,000 in cash, and agreed to provide him common stock with a market value of \$170,000 based on the current market price, at the date of our choosing, between now and December 15, 2008. We also gave

him 250,000 shares of common stock, a warrant to purchase 500,000 shares of common stock at \$0.15, and a warrant to purchase 250,000 shares of common stock at \$0.25.

Note 13 - Going Concern

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States (“US GAAP”), which contemplate continuation of the Company as a going concern. However, the Company is subject to the risks and uncertainties associated with a new business, has no established source of revenue, and has incurred significant losses from operations. These matters raise substantial doubt about the Company's ability to continue as a going concern. For the last 5 fiscal years, the Company has not been profitable and has sustained substantial net losses from operations. There can be no assurance that it will generate positive revenues from its operating activities again, or that it will achieve and sustain a profit during any future period, particularly if operations remain at current levels. Failure to achieve significant revenues or profitability

would materially and adversely affect the Company's business, financial condition, and results of operations. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

Management estimates that the current funds available and on-hand will not be adequate to fund operations throughout fiscal 2008. The Company anticipates that revenue from normal operations will occur in 2008, and will have a material impact offsetting operating expenses during the year. However, the Company is uncertain whether that it will report enough revenue to achieve profit from normal operations, and expects that additional capital will be required to support both ongoing losses from operations and the capital expenditures necessary to support anticipated revenue growth. Currently the Company has not arranged sources for, nor does it have commitments for, adequate outside investment, either in the form of debt or equity, for the funds required to continue operations during 2008. Even if we obtain the capital desired, there can be no assurance that our operations will be profitable in the future, that our product development and marketing efforts will be successful, or that the additional capital will be available on terms acceptable to us, if at all.

Note 14 - Subsequent Events

Subsequent to the period ending June 30, 2008 we settled our dispute with Joseph Montesi. In return for a full release of all claims and liabilities, we paid Mr. Montesi \$70,000 in cash, and agreed to provide him common stock with a market value of \$170,000 based on the current market price, at the date of our choosing, between now and December 15, 2008. We also gave him 250,000 shares of common stock, a warrant to purchase 500,000 shares of common stock at \$0.15, and a warrant to purchase 250,000 shares of common stock at \$0.25.

Subsequent to the period ending June 30, 2008 we agreed with our investment banking firm to cancel certain warrants received as a result of our MapleRidge Bridge, and warrants due and not yet issued as a result of the Blue Heron Bridge, and issue shares of restricted common stock in their place.

Item 2. Management's Discussion and Analysis or Plan of Operations.

Forward-Looking Statements

Certain statements in this Form 10-Q are forward-looking and should be read in conjunction with cautionary statements in Voyant's other SEC filings, reports to stockholders and news releases. Such forward-looking statements, which reflect our current view of product development, adequacy of cash and other future events and financial performance, involve known and unknown risks that could cause actual results and facts to differ materially from those expressed in the forward-looking statements for a variety of reasons. These risks and uncertainties include, but are not limited to lack of timely development of products and services; lack of market acceptance of products, services and technologies; inadequate capital; adverse government regulations; competition; breach of contract; inability to earn revenue or profits; dependence on key individuals; inability to obtain or protect intellectual property rights; inability to obtain listing for the company's securities; lower sales and higher operating costs than expected; technological obsolescence of the company's products; limited operating history and risks inherent in the company's markets and business. Investors should take such risks into account when making investment decisions. Future SEC filings, future press releases and oral or written statements made by us or with our approval, which are not statements of historical fact, may also contain forward-looking statements. Stockholders and other readers are cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements speak only as of the date on which they were made; we undertake no obligation to update any forward-looking statements. Although we believe that the expectations reflected in these statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. We do not intend to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Overview

Voyant International Corporation is a holding company that identifies and combines emerging digital technologies and new media properties to capitalize on large market opportunities. We excel at identifying opportunities in these emerging technologies that others may miss, and we operate at the intersection of digital media and technology. Our unique and multi-faceted business structure contributes to our success. We are part venture investor, part incubator, and part business operator, all while being a publicly traded company.

Over the years, Voyant has acquired a multitude of patents and technologies, many of which have been re-aligned to address new, large commercial market applications that range from aviation broadband services to data acceleration transfer to new radio spectrum opportunities. Our leading-edge technologies and the strong foundation of our management team give us the ability to exploit a disconnect between digital media content and technology. The media and technology industries are two of the largest and most dynamic industries in the world, and Voyant sees these fields as complementary. Given the current rapid transformation to a digital world, Voyant plans to capitalize on these changing dynamics by leveraging its intellectual property, strategic acquisitions, and industry relationships to streamline and enhance the way the world interacts with digital content.

Plan of Operations

Voyant has several active business units and subsidiaries. Currently, we have active programs in the following areas:

RocketStream

A wholly owned subsidiary of Voyant, RocketStream designs and delivers software technology to accelerate and manage large data transfers over IP networks such as the Internet. RocketStream essentially shrinks the digital world, removing the barriers of geography from digital communications. With its powerful, proprietary protocols, RocketStream can dramatically accelerate the transfer of data, revolutionizing the concept of distributed digital communication.

RocketStream's data transfer technology can be applied to a host of applications, from file transfer to web delivery to streaming video. The combined suite of technologies is comprised of tightly integrated components based on RocketStream's proprietary packet protocols, data encryption technologies, and transport acceleration.

RocketStream's first product was introduced to the market in March, 2007. This software product suite is targeted at enterprise users, and provides file transfer acceleration, automation and security functions. Users can set up hot folders, synchronize files with remote servers, and schedule file transfers in advance, all while relying on RocketStream's on-the-fly encryption and lossless compression to move data securely and reliably. This product can be used to send large files over long distances, which can be applied to the large market verticals such as oil and gas, mining, entertainment, legal, financial services, military, and medical. Though not our primary focus, discrete

product sales are increasing as we continue to see a pronounced upturn in sales and a growing Asian value-added reseller (VAR) network.

RocketStream's primary focus goes far beyond discrete product sales, to the embedding of its technology into third-party applications. This effort, which has already begun, is intended to place the RocketStream engine within a host of industry-specific software offerings, greatly extending the reach of the technology. In this fashion, RocketStream intends to leverage its customers' diverse array of marketing resources, thereby opening multiple avenues for recurring revenue streams.

- In June of 2008 RocketStream announced a new partnership agreement with Proginet Corporation, a leading developer of enterprise software for advanced managed file transfer and security applications. Under the terms of the agreement, the companies will embed RocketStream's technology for data transfer acceleration into CyberFusion Integration Suite (CFI)[™], Proginet's flagship solution for advanced managed file transfer (MFT), to deliver ultra-fast file transfer capabilities to customers worldwide. The partnership will also enable Proginet to resell RocketStream's products through its distribution network and through an online e-commerce site. This partnership will give Voyant a new revenue stream in the MFT industry as well as further develop the RocketStream technology and the tools to embed it.
- Subsequent to the period ended June 30, 2008 RocketStream and Voyant announced the hiring of Jay Elliot, has been appointed Voyant's General Manager of Software Products and Services. As part of his responsibilities for managing Voyant's software businesses, Mr. Elliot became the President of RocketStream. Mr. Elliot comes to Voyant with over 30 years of operations experience at some of Silicon Valley's best-known technology companies. He served as senior vice president of operations at Apple Computer, overseeing the development of the original Macintosh software, which raised Apple's revenue from \$150M to over \$2B. He has served as director of IBM's 16,000-employee Santa Teresa software laboratory and as director of Intel's California operations. More recently, Mr. Elliot was the founder of Migo Software, a pioneer of content synchronization software and a global provider of content mobility software that is now distributed by several industry-leading companies, including Kingston, HP, and Memorex.

RocketStream's core protocols can extend to consumer applications, as well. For example, RocketStream could be used to accelerate the deliver of IP video to consumers, regardless of network latency. These types of uses illustrate the broad applicability and market potential for RocketStream's core data acceleration engine and the resulting multitude of monetization opportunities that the company intends to pursue.

Aviation Broadband

Voyant's Aviation Broadband business is aimed at bringing *true* broadband connectivity to commercial air passengers in flight. We intend to provide an array of network-based products and services while airborne, including Internet access, e-mail, PDA access, and dedicated advertising and multimedia content. According to independent industry analysts, commercial airline Internet connectivity is expected to become a billion dollar market by 2012, and our plan is to take advantage of this by building an end-to-end network providing connectivity at data rates significantly higher than those of our competitors at similar price points.

We plan to be a network owner/operator in this market, not just an equipment provider. We believe that this will unlock significantly greater value by allowing us to monetize all of the traffic through the network, as well as the broadband equipment itself.

Most of our competitors rely on satellites to provide in-flight connectivity to airplanes. Due to the high cost of satellite bandwidth, we believe that these competitors will not be able to scale their service offerings to market-demanded data rates at acceptable cost point. Voyant's solution involves connectivity directly from the airplane to the ground. While this scheme limits our solution to intra-continental air travel, Voyant's technology is expected to enable us to provide such connectivity at a much higher data rate, and therefore a far lower cost/bit, than competing solutions. The result is that intra-continental airplane passengers will enjoy a *true* broadband experience and remain as connected in flight as they are in their homes and offices.

- In March of 2008, Voyant International Corporation and Harris Corporation signed a Letter of Intent to collaborate on serving the aviation broadband market. As a first step in this partnership, Harris is providing Voyant with access to its advanced software-defined radio (SDR) technology.
- The Aviation Broadband market is expected to reach one billion dollars by 2012 as predicted by Multimedia Intelligence.
- Continental Europe, United States, parts of Asia, and Australia are the markets of particular interest to Voyant. Flights that remain within these regions make up over 82% of commercial airplane flights.
- Voyant has successfully completed the first flight test of this aviation broadband technology.

White Space Radio

Voyant is drawing on its intellectual property and expertise in the field of wireless technologies to produce novel, remotely configurable, broadband radios that operate in the so-called white space portion of the spectrum between VHF and UHF television stations. The Federal Communications Commission (FCC) has mandated that all television broadcasters cease analog broadcasting in February, 2009, opening up significant amounts of additional white space. This frequency range supports high-capacity, long-range wireless communications, and the release of this spectrum is expected to opportunities for large new markets. Voyant has positioned itself to be a leader in these new markets by leveraging its considerable stable of wireless technology and know-how to become an early entrant in this nascent market.

Voyant has received a \$2 million initial purchase order, from a party undisclosed for competitive reasons, to develop and produce advanced white space radios (WSRs). This first of Voyant's next-generation radios will be a custom-designed white space radio used for "green," energy-efficient, utility and power management. This flexible WSR design can easily be adapted for a host of new, high-capacity, long-range and reliable wireless services, including so-called WiFi 2.0 applications. In fact, the broad spectral capability of Voyant's WSR design will also make it usable by auction winners of the lower and upper 700 MHz bands, as well as in the 900 MHz unlicensed band.

Voyant Productions

Voyant Productions is a business unit dedicated to the production and aggregation of digital media content, potentially including feature-length motion pictures, television, Internet, and short form content. This business unit intends to combine its knowledge of and contacts in the media industry with Voyant's unique know-how and intellectual property to produce compelling new content that enhances the entire value chain from concept to consumer.

Ongoing Opportunity Evaluation

As a holding company, Voyant continually evaluates new opportunities at the intersection of media and technology. Our core expertise is the ability to combine disparate technologies and skill sets to achieve novel results and create new value. Voyant is currently evaluating a significant number of such new opportunities and intends to announce those business activities that it chooses to pursue as competitive and regulatory constraints permit.

Results of Operations

Six-Month Period Ended June 30, 2008

We had \$148,166 in revenue for the six months ended June 30, 2008, most of which was from the sale of our RocketStream products, compared with \$15,360 for the corresponding period ended June 30, 2007. We also earned revenue from development under our contract with Proginet and related to services in the Wireless segment. Due to non-cash charges, our net loss declined for the period from 2007. For the six months ended June 30, 2008 our net loss was \$5,776,753, as compared to \$6,374,548 for the same period in 2007. Our non-cash charges for the six months ended June 30, 2008 and 2007 included \$1,471,443 and \$4,237,748, respectively, related to issuing stock options to our officers and employees. These costs were calculated using the Black Scholes method to value stock options issued to employees. For the six months ended June 30, 2008 and 2007, we also incurred non-cash charges relating to stock and warrants issued for services (\$886,709 and \$186,044, respectively) and amortization of debt issue costs (\$611,054 and \$0, respectively).

The detail of our spending is as follows:

- Research and development spending increased to \$1,088,279 in 2008 from \$853,260 in 2007; actual cash spending was \$423,079. The difference in reported and actual spending is due to non-cash charges associated with the issuance of stock options, which totaled \$602,804, and accrued wages and related of \$52,397. The balance of the spending was for developer and professional services, which totaled \$103,560.
- Our sales and marketing expenses increased to \$644,441 in 2008 from \$580,206 in 2007, the actual cash spending was \$249,050. The difference from reported and actual cash spending is due mainly to non-cash charges associated with the issuance of stock options, which totaled \$355,287. During the period we paid cash wages of \$145,738 and fees to consultants of \$36,806. We incurred advertising costs of \$39,133 related to on-line advertising for our RocketStream products.
- Our general and administrative expenses were \$2,331,560 for the six months ending June 30, 2008 compared to \$4,926,734 for the comparable period in 2007; actual cash spending was \$787,855. Expenses were comprised of wages of \$376,530 (of which \$78,652 were accrued), non-cash costs associated with the issuance of stock options of \$513,352, and accrued executive bonuses of \$125,000. Other employment related costs include the reimbursement of health care of \$48,190. In addition, we incurred legal fees of \$252,757 (\$242,541 of which will be paid in common stock) and investor relations and advisory services of \$479,374 (of which \$406,933 was paid in common stock).

Total interest expense for the six months ending June 30, 2008 and 2007 was \$1,600,660 and 28,908, respectively, and included \$63,380 and \$13,586, respectively of beneficial conversion expense related to the Notes, \$626,808 and \$0, respectively related to the Warrants issued in conjunction with the issuance of notes, and \$611,054 and \$0, respectively, relating to amortization of debt issue costs. Actual cash interest costs were \$11,167 and \$13,853, respectively.

Three-Month Period Ended June 30, 2008

We had \$133,489 in revenue for the three months ended June 30, 2008, most of which was from the sale of our RocketStream products, compared with \$15,360 for the corresponding period ended June 30, 2007. We also earned revenue from development under our contract with Proginet, and related to services in the Wireless segment. Due to non-cash charges our net loss increased for the period from 2007. For the three months ended June 30, 2008 our net loss was \$3,336,794 as compared to \$1,986,869 for the same period in 2007. Our non-cash charges for the quarter ending June 30, 2008 included \$478,898 related to the amortization of debt issue costs, including a credit of \$58,693 due to the extension of the term of MapleRidge Bridge, compared to \$0 for the comparable quarter in 2007. It also includes the use of stock and warrants for services of \$754,238.

The detail of our spending is as follows:

- Research and development spending increased to \$523,767 in 2008 from \$475,528 in 2007; actual cash spending was \$213,635. The difference in reported and actual spending is due to non-cash charges associated with the issuance of stock options, which totaled \$300,133, and stock used to pay for services of \$10,000.
- Our sales and marketing expenses decreased to \$327,745 in 2008 from \$347,900 in 2007; the actual cash spending was \$147,025. The difference from reported and actual cash spending is due to non-cash charges associated with the issuance of stock options, which totaled \$180,720. During the period we paid wages of \$91,572 and fees to consultants of \$10,806. We incurred advertising costs of \$23,928 related to on-line advertising for our RocketStream products.
- Our general and administrative expenses were \$1,265,360 and \$1,172,304 for the quarters ending June 30, 2008 and 2007, respectively; actual cash spending was \$436,807. Expenses were comprised of wages of \$189,25), costs associated with the issuance of stock options of \$273,385, and accrued executive bonuses of \$62,500. Other employment related costs include the reimbursement of health care of \$24,408. In addition, we incurred legal fees of \$123,159 (\$119,620 of which will be paid in common stock) and investor relations and advisory services of \$328,609 (of which \$274,077 was paid in common stock).
- Total interest expense for the three months ended June 30, 2008 of \$1,093,118 related primarily to non-cash charges for amortization of debt discount and debt issue costs (\$933,846). For the three months ended June 30, 2007, the cash interest expense amounted to \$6,497.

Liquidity and Capital Resources

At June 30, 2008, we had working capital of (\$893,749) as compared to working capital of (\$1,655,313) at December 31, 2007. During the six months ended June 30, 2008, net cash used in operations was \$1,531,042 and consisted principally of a net loss of \$5,776,753 and was offset by stock based compensation of \$1,471,443, stock based services of \$548,671, depreciation and amortization of intangibles of \$37,958, amortization of debt issue costs of \$611,054, amortization of debt discount of \$725,120 and a loss on settlement of debt of \$223,740. The balance sheet accounts provided \$627,725 in working capital through normal operations, including increases in deferred income and accrued liabilities of \$229,667 and \$211,264, respectively.

Our current cash on hand at June 30, 2008 would not be adequate to fund our operations for more than a short period if we were to continue to use cash in operating activities at the same rate as in prior months. We will need to rely upon continued borrowing and/or sales of additional equity instruments to support our continued growth. Our management believes we will be able to obtain sufficient cash resources and working capital to meet our present cash requirements through debt and/or equity based fund raising. We contemplate additional sales of debt instruments during the current year, although whether we will be successful in doing so, and the additional amounts we will receive as a result, cannot be assumed or predicted. We cannot provide any assurance that additional financing will be available on acceptable terms, or at all. If adequate funds are not available or not available on acceptable terms, our business and results of operations may suffer. We cannot provide any assurance that we can continue as a going concern unless we raise the additional financing.

Recent and Expected Losses

There can be no assurance that we will generate positive revenues from our operating activities, or that we will achieve and sustain a profit during any future period, particularly if operations remain at current levels. Failure to achieve significant revenues or profitability would materially and adversely affect our business, financial condition, and results of operations. For the fiscal year ended December 31, 2007, we incurred a net pre tax loss of \$12,482,379 and, for the fiscal year ended December 31, 2006, we incurred a net pre tax loss of \$1,552,839. Our auditors, Kabani & Company, Inc., Certified Public Accountants, issued an opinion in connection with our financial statements for the fiscal year ended December 31, 2007 noting that while we have recently obtained additional financing, the sustained recurring losses raise substantial doubt about our ability to continue as a going concern.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Not required.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We conducted an evaluation under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures. The term “disclosure controls and procedures,” as defined in Rules 13a-15(e) and 15d-15(e) under the Securities and Exchange Act of 1934, as amended (“Exchange Act”), means controls and other procedures of a company that are designed to ensure that information required to be disclosed by the company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures also include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate, to allow timely decisions regarding required disclosure. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded as of June 30, 2008 that our disclosure controls and procedures were not effective at the reasonable assurance level due to the material weaknesses in our internal control over financial reporting discussed immediately below.

Changes in Internal Control Over Financial Reporting

No change in Voyant's internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) occurred during the fiscal quarter ended June 30, 2008 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

On February 12, 2008, a former note holder, Joseph Montesi, filed a Complaint in the United States District Court for the Western District of Tennessee, Western Division (assigned Case No. 2:08-cv-02089-DKV). Mr. Montesi is alleging claims for breach of contract and misrepresentation and seeks money damages. Mr. Montesi's Complaint focuses upon certain Loan and Warrant Agreements which were allegedly entered into in 2001 and 2002. On April 14, 2008, the Company filed a Motion to dismiss certain claims alleged in the Complaint, which remains pending before the Court. Subsequent to the period ended June 30, 2008 the Company resolved this dispute with Montesi.

Item 1A. Risk Factors

Not required.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

During the quarter ended June 30, 2008 we issued 3,288,810 shares of common stock to various noteholders for the repayment of debt and interest. We relied on Section 4(2) of the Securities Act, and Regulation D promulgated thereunder, as providing an exemption from registering the sale of these shares of common stock under the Securities Act.

During the quarter ended June 30, 2008 we issued 2,428,424 shares of common stock to various note holders for services. We relied on Section 4(2) of the Securities Act, and Regulation D promulgated thereunder, as providing an exemption from registering the sale of these shares of common stock under the Securities Act.

During the quarter ended June 30, 2008 we issued 2,296,420 shares of common stock for investment banking services related to the Blue Heron Bridge loan (see Part 1, Item 1, Note 6, Notes Payable). We relied on Section 4(2) of the Securities Act, and Regulation D promulgated thereunder, as providing an exemption from registering the sale of these shares of common stock under the Securities Act.

During the quarter ended June 30, 2008 we issued 2,661,250 shares of common stock in exchange for the exercise of 3,786,000 warrants. We relied on Section 4(2) of the Securities Act, and Regulation D promulgated thereunder, as providing an exemption from registering the sale of these shares of common stock under the Securities Act.

During the quarter ended June 30, 2008 we issued 1,388,820 shares of common stock in conjunction with a customer agreement. We relied on Section 4(2) of the Securities Act, and Regulation D promulgated thereunder, as providing an exemption from registering the sale of these shares of common stock under the Securities Act.

Item 3. Defaults Upon Senior Securities

None

Item 4. Submission of Matters to a Vote of Security Holders

None

Item 5. Other Information

On July 18, 2008 the Company filed a Certificate of Amendment to its Articles of Incorporation with the Nevada Secretary of State amending its Articles of Incorporation by increasing the authorized shares of common stock of the Company from 260,000,000 to 300,000,000. On July 18, 2008 the Company also filed an Amendment to Certificate of Designation with the Nevada Secretary of State amending its Certificate of Designation by increasing the number of Series B Convertible Preferred Stock designated as Series B Convertible Preferred Stock from 1,500,000 to 1,997,000.

Item 6. Exhibits

- 3.1 Certificate of Amendment to the Articles of Incorporation

- 3.2 Amendment to Certificate of Designation of Series B Preferred Convertible Stock

- [4.1](#) Form of Warrant dated June 9, 2008

- [4.2](#) Secured Promissory Note between the Company and Blue Heron dated June 9, 2008

- [10.1](#) Loan Agreement between the Company and Blue Heron dated June 9, 2008

- 10.3 Security Agreement between the Company and Blue Heron dated June 9, 2008

- 10.4 Intercreditor Agreement between Blue Heron and WAA LLC and acknowledge by the Company dated June 9, 2008

- [31.1](#) Certification of the Chief Executive Officer Pursuant to 17 C.F.R Section 240.13a-14(a)-(Section 302 of the Sarbanes-Oxley Act of 2002)

- [31.2](#) Certification of the Chief Financial Officer Pursuant to 17 C.F.R Section 240.13a-14(a)-(Section 302 of the Sarbanes-Oxley Act of 2002)

- [32.1](#) Certification of the Chief Executive Officer Pursuant to 18 U.S.C Section 1350 (Section 906 of the Sarbanes-Oxley Act of 2002)

- [32.2](#) Certification of the Chief Financial Officer Pursuant to 18 U.S.C Section 1350 (Section 906 of the Sarbanes-Oxley Act of 2002)

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

VOYANT INTERNATIONAL CORPORATION

Dated: August 6, 2008

/s/ Dana R. Waldman

Dana R. Waldman
Chief Executive Officer

THE SECURITIES REPRESENTED BY THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR UNDER THE PROVISIONS OF ANY APPLICABLE STATE SECURITIES LAWS, BUT HAVE BEEN ACQUIRED BY THE REGISTERED HOLDER HEREOF FOR PURPOSES OF INVESTMENT AND IN RELIANCE ON STATUTORY EXEMPTIONS UNDER THE ACT, AND UNDER ANY APPLICABLE STATE SECURITIES LAWS. THESE SECURITIES AND THE SECURITIES ISSUED UPON EXERCISE HEREOF MAY NOT BE SOLD, PLEDGED, TRANSFERRED OR ASSIGNED, NOR MAY THIS WARRANT BE EXERCISED, EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE PROVISIONS OF THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT.

COMMON STOCK PURCHASE WARRANT

Date of Issuance: June 9, 2008

Number: SPW- _____

For value received, Voyant International Corporation, a Nevada corporation (the "Company"), hereby grants to The Blue Heron Family Trust, an Alaskan trust ("Lender"), or its permitted transferees and assigns, the right to purchase from the Company a total of _____ shares of the Company's common stock ("Common Stock"), at a price per share equal to \$ 0. _____ (the "Initial Exercise Price").

This Warrant is being issued in connection with the Loan Agreement between Voyant International Corporation and The Blue Heron Family Trust, dated June 9, 2008 (the "Loan Agreement"). Certain capitalized terms used herein are defined in Section 4 hereof.

This Warrant is subject to the following provisions:

SECTION 1. Exercise of Warrant.

(a) Terms of Warrants; Exercise Period. Subject to the terms of this Warrant, the Registered Holder shall have the right, commencing on the date hereof and expiring on the five-year anniversary hereof (the "Expiration Date"), to exercise this Warrant, from time to time and in whole or in part, and receive from the Company the number of Warrant Shares which the Registered Holder may at the time be entitled to receive on exercise of this Warrant and payment of the Exercise Price then in effect for the Warrant Shares. To the extent not exercised prior to the Expiration Date, this Warrant shall become void and all rights thereunder and all rights in respect thereof under this Agreement shall cease as of such time.

(b) Exercise Procedure.

(i) This Warrant shall be deemed to have been exercised on the date specified in a written notice from the Registered Holder to the Company (the "Exercise Time") and within three

business days following the Exercise Time, the Registered Holder shall deliver the following to the Company:

(A) a completed Exercise Agreement, as described in Section 1(c) below;

(B) this Warrant; and either

(C) a check payable to the Company in an amount equal to the product of the Exercise Price (as such term is defined in Section 2) multiplied by the number of Warrant Shares being purchased upon such exercise (the “Aggregate Exercise Price”) or

(D) a notice (a “Notice of Exchange” indicating the Registered Holder’s intent to exercise this Warrant on a cashless basis in whole or in part (a “Warrant Exchange”), for the number of Warrant Shares determined in accordance with this paragraph. In connection with any Warrant Exchange, the Company shall issue to the Holder such number of fully paid and nonassessable shares of Common Stock as is computed using the following formula:

$$X = \frac{Y(A-B)}{A}$$

where X = the number of shares to be issued to the Registered Holder pursuant to the Warrant Exchange.

Y = the number of shares covered by the Warrant which the Holder has elected to exchange pursuant to this Section 4(b).

A = the current market price per share of Common Stock (as defined below) on the Exercise Date.

B = the Exercise Price in effect under the Warrant on the Exercise Date.

(ii) Certificates of Warrant Shares purchased upon exercise of this Warrant shall be delivered by the Company to the Registered Holder within five business days after the date of the Exercise Time. Unless this Warrant has expired or the purchase rights represented hereby have been exercised, the Company shall prepare new Warrants substantially identical hereto, representing the rights formerly represented by this Warrant that have not expired or been exercised and shall, within such five-day period, deliver such new Warrants to the Person designated for delivery in the Exercise Agreement.

(iii) The Warrant Shares issuable upon the exercise of this Warrant shall be deemed to have been issued to the Registered Holder at the Exercise Time and the Registered Holder shall be deemed for all purposes to have become the record holder of such Warrant Shares at the Exercise Time.

(iv) The Company shall not close its books against the transfer of this Warrant or of any Warrant Shares issued or issuable upon the exercise of this Warrant in any manner which interferes with the timely exercise of this Warrant.

(v) The Company shall make any governmental filings or obtain any governmental approvals necessary in connection with the exercise of this Warrant by the Registered Holder.

(vi) The Company shall at all times reserve and keep available out of its authorized but unissued capital stock, solely for the purpose of issuance upon the exercise of this Warrant, the maximum number of Warrant Shares issuable upon the exercise of this Warrant. All Warrant Shares that are so issuable shall, when issued and upon the payment of the Exercise Price therefor, be duly and validly issued, fully paid and nonassessable and free from all taxes, liens and charges. The Company shall take all such actions as may be necessary to assure that all such Warrant Shares may be so issued without violation by the Company of any applicable law or governmental regulation or any requirements of any domestic securities exchange upon which securities of the Company may be listed (except for official notice of issuance which shall be immediately delivered by the Company upon each such issuance).

(c) Exercise Agreement. Upon any exercise of this Warrant, the Registered Holder shall deliver an Exercise Agreement in the form set forth in Exhibit I hereto, except that if the Warrant Shares are not to be issued in the name of the Person in whose name this Warrant is registered, the Exercise Agreement shall also state the name of the Person to whom the certificates for the Warrant Shares are to be issued, and if the number of Warrant Shares to be issued does not include all the Warrant Shares purchasable hereunder, it shall also state the name of the Person to whom a new Warrant for the unexercised portion of the rights hereunder is to be issued.

SECTION 2. Adjustment of Exercise Price and Number of Shares. In order to prevent dilution of the rights granted under this Warrant, the Initial Exercise Price shall be subject to adjustment from time to time as provided in this Section 2 (such price or such price as last adjusted pursuant to the terms hereof, as the case may be, is herein called the "Exercise Price"), and the number of Warrant Shares obtainable upon exercise of this Warrant shall be subject to adjustment from time to time as provided in this Section 2.

(a) Reorganization, Reclassification, Consolidation, Merger or Sale. In case of any reclassification, capital reorganization, consolidation, merger, sale of all or substantially all of the Company's assets to another Person or any other change in the Common Stock of the Company, other than as a result of a subdivision, combination, or stock dividend provided for in Section 2(b) below (any of which, a "Change Event"), then, as a condition of such Change Event, lawful provision shall be made, and duly executed documents evidencing the same from the Company or its successor shall be delivered to the Registered Holder, so that the Registered Holder shall have the right at any time prior to the expiration of this Warrant to purchase, at a total price equal to that payable upon the exercise of this Warrant (subject to adjustment of the Exercise Price as provided in Section 2), the kind and amount of shares of stock and other securities and property receivable in connection with such Change Event by a holder of the same number of shares of Common Stock as were purchasable by the Registered Holder immediately prior to such Change Event. In any such case appropriate provisions shall be made with respect to the rights and interest of the Registered

Holder so that the provisions hereof shall thereafter be applicable with respect to any shares of stock or other securities and property deliverable upon exercise hereof, and appropriate adjustments shall be made to the purchase price per share payable hereunder, provided the aggregate purchase price shall remain the same.

(b) Subdivisions, Combinations and Other Issuances. If the Company shall at any time prior to the expiration of this Warrant (i) subdivide its Common Stock, by split up or otherwise, or combine its Common Stock, or (ii) issue additional shares of its Common Stock or other equity securities as a dividend with respect to any shares of its Common Stock, the number of shares of Common Stock issuable on the exercise of this Warrant shall forthwith be proportionately increased in the case of a subdivision of stock, or proportionately decreased in the case of a combination. Appropriate adjustments shall also be made to the purchase price payable per share, but the aggregate purchase price payable for the total number of Warrant Shares purchasable under this Warrant (as adjusted) shall remain the same. Any adjustment under this Section 2(b) shall become effective at the close of business on the date the subdivision or combination becomes effective, or as of the record date of such dividend, or in the event that no record date is fixed, upon the making of such dividend.

(c) Issuance of New Warrant. Upon the occurrence of any of the events listed in this Section 2 that results in an adjustment of the type, number or exercise price of the securities underlying this Warrant, the Registered Holder shall have the right to receive a new warrant reflecting such adjustment upon the Registered Holder tendering this Warrant in exchange. The new warrant shall otherwise have terms identical to this Warrant.

(d) Notices.

(i) The Company shall give written notice to the Registered Holder of this Warrant at least 10 days prior to the date on which the Company closes its books or takes a record for determining rights to vote with respect to any event described in this Section 2 or any dissolution or liquidation.

(ii) The Company shall also give written notice to the Registered Holder of this Warrant at least 10 days prior to the date on which any event described in this Section 2 or any dissolution or liquidation shall take place.

SECTION 3. Registration Rights.

(a) Demand Registration.

(i) As soon as practicable, but in no event later than the Filing Deadline, the Company shall file with the SEC a Registration Statement on Form SB-2 covering the resale of all the Registrable Securities. If Form SB-2 is unavailable for such a Registration, the Company shall register the resale of the Registrable Securities on another appropriate form reasonably acceptable to the Holders of at least a majority of the Registrable Securities and undertake to register the Registrable Securities on Form SB-2 as soon as such form is available, provided that the Company shall maintain the effectiveness of the Registration Statement then in effect until such time as a Registration Statement on Form SB-2 covering the Registrable Securities has been declared effective by the SEC. The Company shall use its reasonable best efforts to have such Registration Statement

declared effective by the SEC as soon as practicable, but in no event later than the Effectiveness Deadline.

(ii) The Company shall prepare and file with the SEC such amendments and supplements to the Registration Statement filed under this Section 3(a)(i) as may be reasonably necessary to keep such Registration Statement effective until all Registrable Securities have been sold pursuant to such Registration Statement or pursuant to Rule 144, or may be sold without restriction pursuant to Rule 144. The Company shall comply with the provisions of the Act with respect to the disposition of all Registrable Securities covered by such Registration Statement during such period in accordance with the intended methods of disposition by the Holders as set forth in such Registration Statement

(iii) In the event the Registration Statement required to be filed with the SEC pursuant to Section 3(a)(i) is not filed with the SEC by the Filing Deadline, the Company shall issue to the Registered Holder an additional warrant for each 30-day period (or a portion thereof) during which time such Registration Statement has not been filed with the SEC, which additional warrants shall be issued on the last day of each 30-day period commencing on the Filing Deadline. In addition, if the Registration Statement required to be filed with the SEC pursuant to Section 3(a)(i) is not declared effective by the SEC by the Effectiveness Deadline, the Company shall issue to the Registered Holder an additional warrant for each 30-day period (or a portion thereof) during which time such Registration Statement has not been declared effective by the SEC, which additional warrants shall be issued on the last day of each 30-day period commencing on the Effectiveness Deadline. Each additional warrant shall be exercisable for that number of shares equal to 1% of the number of shares for which this Warrant is exercisable on the date of issuance of such additional warrant, with an exercise price per share equal to that of this Warrant on such date. If the Company is advised by legal counsel that the filing of the registration statement may preclude the private placement of securities in a PIPE transaction in an amount of not less than \$3,000,000 to be consummated prior to the effectiveness of the registration statement, the Filing Deadline shall be delayed until within ten (10) business days following the earlier of (a) the completion of such PIPE financing following the Loan and (b) the day on which the Company no longer is so advised that the filing of the registration statement may preclude the private placement of securities in a PIPE transaction.

(b) Piggyback Registration.

(i) If, at any time commencing on the date hereof and expiring on the Expiration Date, the Company proposes to file a Registration Statement (other than under a Registration Statement pursuant to Form S-8 or Form S-4) to register its securities, and all of the Registrable Securities are not then covered by an effective Registration Statement, the Company shall: (A) give written notice by registered mail, at least 20 days prior to the filing of such Registration Statement to the Holders of its intention to do so; and (B) include all Registrable Securities in such Registration Statement with respect to which the Company has received written requests for inclusion therein within 15 days of actual receipt of the Company's notice.

(ii) The Company shall have the right at any time after it shall have given written notice pursuant to this Section 3(a) (irrespective of whether a written request for inclusion of any

Registration Securities shall have been made) to elect not to file any such Registration Statement, or to withdraw the same after the filing but prior to the effective date thereof.

(iii) If the Registration Statement pursuant to this Section 3(a) relates to a firmly underwritten public offering and the managing underwriter(s) advise the Company in writing that in their opinion the number of securities proposed to be included in the Registration Statement (including the Registrable Securities) exceeds the number of securities which can be sold therein without adversely affecting the marketability of the public offering, the Company will include in such Registration Statement the number of securities requested to be included which in the opinion of such underwriter(s) can be sold without adversely affecting the marketability of the offering, pro rata among the respective holders of all securities proposed to be included in the Registration Statement.

(c) Covenants of the Company with Respect to Registration. In connection with each Registration under this Section 3, the Company covenants and agrees as follows:

(i) The Company shall use its best efforts to have any Registration Statement declared effective at the earliest practicable time and to remain effective for not less than one year thereafter. The Company will promptly notify each Holder of included Registrable Securities and confirm such advice in writing, (A) when such Registration Statement becomes effective, (B) when any post-effective amendment to such Registration Statement becomes effective and (C) of any request by the SEC for any amendment or supplement to such Registration Statement or any prospectus relating thereto or for additional information.

(ii) The Company shall furnish to each Holder of included Registrable Securities such number of copies of such Registration Statement and of each such amendment and supplement thereto (in each case including each preliminary prospectus and summary prospectus) in conformity with the requirements of the Act, and such other documents as such Holders may reasonably request in order to facilitate their disposition of the Registrable Securities.

(iii) If at any time the SEC should institute or threaten to institute any proceedings for the purpose of issuing a stop order suspending the effectiveness of any Registration Statement, the Company will promptly notify each Registered Holder of Registrable Securities and will use all reasonable efforts to prevent the issuance of any such stop order or to obtain the withdrawal thereof as soon as possible.

(iv) The Company will use its good faith reasonable efforts and take all reasonably necessary action which may be required in qualifying or registering the Registrable Securities included in a Registration Statement for offering and sale under the securities or blue sky laws of such states as reasonably are required by the Holders, provided that the Company shall not be obligated to execute or file any general consent to service of process or to qualify as a foreign corporation to do business under the laws of any such jurisdiction.

(v) The Company shall use its good faith reasonable efforts to cause such Registrable Securities covered by a Registration Statement to be registered with or approved by such other governmental agencies or authorities of the United States or any State thereof as may be

reasonably necessary to enable the Holder(s) thereof to consummate the disposition of such Registrable Securities.

(vi) The Company shall deliver promptly to each Holder that has included Registrable Securities in a Registration Statement and to the managing underwriter, if any, copies of all correspondence between the SEC and the Company, its counsel or auditors and all non-privileged memoranda relating to discussions with the SEC or its staff with respect to the Registration Statement and permit each such Holder and underwriter to do such investigation, upon reasonable advance notice, with respect to information contained in or omitted from the Registration Statement as it deems reasonably necessary to comply with applicable securities laws or rules of the NASD. Such investigation shall include access to books, records and properties and opportunities to discuss the business of the Company with its officers and independent auditors, all to such reasonable extent and at such reasonable times and as often as any such Holder shall reasonably request.

(vii) All expenses incident to the Company's performance of or compliance with this Agreement, including without limitation all registration and filing fees, legal opinions for shareholder certificates, fees and expenses of compliance with securities or blue sky laws, printing expenses, messenger and delivery expenses, and fees and disbursements of counsel for the Company and all independent certified public accountants, underwriters (excluding discounts and commissions) and other Persons retained by the Company will be borne by the Company. In no event shall the Company be obligated to pay any discounts or commissions with respect to the Registrable Shares sold by any Holder. In connection with each Registration Statement, the Company will reimburse the Holders of included Registrable Securities for the reasonable fees and disbursements of one counsel chosen by the Holders of a majority of the included Registrable Securities.

(d) Indemnification and Contribution

(i) The Company shall indemnify each Holder of the Registrable Securities included in any Registration Statement, each of its officers, directors and agents (including brokers and underwriters selling Registrable Securities on behalf of the Holder), and each Person, if any, who controls such Holder within the meaning of Section 15 of the Act or Section 20(a) of the Exchange Act against all losses, claims, damages, expenses and/or liabilities (including all expenses reasonably incurred in investigating, preparing or defending against any claim whatsoever) to which any of them may become subject under the Act, the Exchange Act, any state securities laws or otherwise, arising from such Registration Statement, including, without limitation, any and all losses, claims, damages, expenses and liabilities caused by (I) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, or (II) any omission or alleged omission to state in the Registration Statement a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they were made, except insofar as such losses, claims, damages or liabilities are caused by any such untrue statement or omission or alleged untrue statement or omission based upon information furnished in writing to Company by the Holder expressly for use therein.

(ii) If requested by the Company prior to the filing of any Registration Statement covering the Registrable Securities, each Holder of the Registrable Securities to be included in such Registration Statement shall severally, and not jointly, indemnify the Company, its officers and

directors and each Person, if any, who controls the Company within the meaning of Section 15 of the Act or Section 20(a) of the Exchange Act, against all losses, claims, damages, expenses and/or liabilities (including all expenses reasonably incurred in investigating, preparing or defending against any claim whatsoever) to which they may become subject under the Act, the Exchange Act or otherwise, arising from written information furnished by such Holder, or their successors or assigns, for specific inclusion in such Registration Statement, except that the maximum amount which may be recovered from each Holder pursuant to this Section 3(c)(ii) or otherwise shall be limited to the amount of net proceeds received by the Holder from the sale of the Registrable Securities under such Registration Statement.

(iii) In case any proceeding (including any governmental investigation) shall be instituted involving any Person in respect of which indemnity may be sought pursuant to this Section 3(c), such Person (an “Indemnified Party”) shall promptly notify the Person against whom such indemnity may be sought (the “Indemnifying Party”) in writing and the Indemnifying Party shall assume the defense thereof, including the employment of counsel reasonably satisfactory to such Indemnified Party, and shall assume the payment of all fees and expenses; provided that the failure of any Indemnified Party so to notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder except to the extent (and only to the extent that) that the Indemnifying Party is materially prejudiced by such failure to notify. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (A) the Indemnifying Party and the Indemnified Party shall have mutually agreed to the retention of such counsel or (B) in the reasonable judgment of such Indemnified Party representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the Indemnifying Party shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) at any time for all such Indemnified Parties (including in the case of Holder, all of its officers, directors and controlling persons) and that all such fees and expenses shall be reimbursed as they are incurred. In the case of any such separate firm for the Indemnified Parties, the Indemnified Parties shall designate such firm in writing to the Indemnifying Party. The Indemnifying Party shall not be liable for any settlement of any proceeding effected without its written consent (which consent shall not be unreasonably withheld or delayed), but if settled with such consent, or if there be a final judgment for the plaintiff, the Indemnifying Party shall indemnify and hold harmless such Indemnified Parties from and against any loss or liability (to the extent stated above) by reason of such settlement or judgment. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability arising out of such proceeding.

(iv) To the extent any indemnification by an Indemnifying Party is prohibited or limited by law, the Indemnifying Party agrees to make the maximum contribution with respect to any amounts for which, he, she or it would otherwise be liable under this Section 3(c) to the fullest extent permitted by law; provided, however, that (A) no contribution shall be made under circumstances where a party would not have been liable for indemnification under this Section 3(c) and (B) no seller of Registrable Securities guilty of fraudulent misrepresentation (within the meaning

used in the Act) shall be entitled to contribution from any party who was not guilty of such fraudulent misrepresentation.

(e) Nothing contained in this Agreement shall be construed as requiring the Holders to exercise their Warrants prior to the filing of any Registration Statement or the effectiveness thereof.

(f) The Company shall not, directly or indirectly, enter into any merger, business combination or consolidation in which (i) the Company shall not be the surviving corporation and (ii) the shareholders of the Company are to receive, in whole or in part, capital stock or other securities of the surviving corporation, unless the surviving corporation shall, prior to such merger, business combination or consolidation, agree in writing to assume the obligations of the Company under this Agreement, and for that purpose references hereunder to “Registrable Securities” shall be deemed to include the securities which the Holders would be entitled to receive in exchange for Registrable Securities under any such merger, business combination or consolidation, provided that to the extent such securities to be received are convertible into shares of Common Stock of the issuer thereof, then any such shares of Common Stock as are issued or issuable upon conversion of said convertible securities shall also be included within the definition of “Registrable Securities.”

SECTION 4. Definitions. The following terms have the meanings set forth below:

“Act” means the Securities Act of 1933, as amended.

“Equity Securities” means the capital stock of a person or entity and/or any options, warrants, calls, rights, commitments, convertible securities and other securities pursuant to which the holder, directly or indirectly, has the right to acquire (with or without additional consideration) capital stock or equity of such person or entity.

“Effectiveness Deadline” shall mean 180 days after the filing of the Registration Statement.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Filing Deadline” shall mean 60 days from the Loan Closing Date.

“Holders” means the Registered Holder, and the registered holders of all other Warrants (including Additional Warrants) originally issued pursuant the Loan Agreement, and the registered holders of the Registrable Securities.

“Loan Closing Date” means the date upon which the Loan is made to the Company pursuant to the terms of the Loan Agreement.

“Person” means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization and a government or any department or agency thereof.

“Registered Holder” means the registered holder of this Warrant.

“Registrable Securities” means the Warrant Shares and any securities issued with respect to the Warrant Shares by virtue of a stock dividend, stock split, reclassification or reorganization,

provided that the Warrant Shares and such other securities shall no longer be Registrable Securities once they have been sold or transferred pursuant to an effective Registration Statement under the Act or pursuant to Rule 144.

“Registration” shall mean a registration of Registrable Securities under the Act pursuant to Section 3 of this Agreement.

“Registration Statement” shall mean the Registration Statement, as amended from time to time, filed with the SEC in connection with a Registration, and each prospectus that is used in connection with such Registration Statement (including any preliminary prospectus).

“Rule 144” means Rule 144 of the SEC under the Act.

“SEC” means the United States Securities and Exchange Commission, or any successor regulatory agency.

“Warrant” means the right to purchase one or more Warrant Shares pursuant to the terms of this Warrant, as the same may be transferred, divided or exchanged pursuant to the terms hereof.

“Warrant Shares” means shares of the Common Stock issuable upon exercise of the Warrant; provided, however, that if there is a change such that the securities issuable upon exercise of the Warrant are issued by a Person other than the Company or there is a change in the class of securities so issuable, then the term “Warrant Shares” shall mean shares of the security issuable upon exercise of the Warrant if such security is issuable in shares, or shall mean the equivalent units in which such security is issuable if such security is not issuable in shares.

SECTION 5. No Voting Rights; Limitations of Liability. This Warrant shall not entitle the holder hereof to any voting rights or other rights as a stockholder of the Company. No provision hereof, in the absence of affirmative action by the Registered Holder to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Registered Holder shall give rise to any liability of such Registrable Holder for the Exercise Price or as a stockholder of the Company.

SECTION 6. Warrant Transferable. Subject to compliance with applicable securities laws and the terms of this Section 6, this Warrant and all rights hereunder are transferable, in whole or in part, without charge to the Registered Holder upon surrender of this Warrant with a properly executed Assignment (in the form of Exhibit II hereto) at the principal office of the Company, subject to prior written approval by the Company.

SECTION 7. Warrant Exchangeable for Different Denominations. This Warrant is exchangeable, upon the surrender hereof by the Registered Holder at the principal office of the Company, for new Warrants of like tenor representing in the aggregate the purchase rights hereunder, and each of such new Warrants shall represent such portion of such rights as is designated by the Registered Holder at the time of such surrender. The date the Company initially issues this Warrant shall be deemed to be the “Date of Issuance” hereof regardless of the number of times new certificates representing the unexpired and unexercised rights formerly represented by this Warrant shall be issued. All Warrants representing portions of the rights hereunder are referred to herein as the “Warrants.”

SECTION 8. Replacement. Upon receipt of evidence reasonably satisfactory to the Company of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing this Warrant, and in the case of any such loss, theft or destruction, upon receipt of indemnity reasonably satisfactory to the Company, or, in the case of any such mutilation upon surrender of such certificate, the Company shall (at the expense of the Registered Holder) execute and deliver in lieu of such certificate a new certificate of like kind representing the same rights represented by such lost, stolen, destroyed or mutilated certificate and dated the date of such lost, stolen, destroyed or mutilated certificate.

SECTION 9. Notices. All notices, requests, deliveries, consents and other communications provided for herein shall be in writing and shall be effective upon delivery in person, faxed, or mailed by certified or registered mail, return receipt requested, postage pre-paid, addressed as follows:

if to Company, to:
Dana Waldman, CEO
Voyant International Corporation
444 Castro Street, Suite 318
Mountain View, CA 94041
Fax: (650) 691-4458

with a copy to:
Richardson & Patel LLP
10900 Wilshire Boulevard, Suite 500
Los Angeles, CA 90024
Attn: Benjamin M. Alexander, Esq.
Fax: (310) 208-1154

if to the Lender, to:
The Blue Heron Family Trust
Brothers Wealth Management, LLC
815-A Brazos Street #228
Austin, TX 78701
Attn: Daryl D. Brown, Discretionary and Investment Trustee

with a copy to:
Thompson & Knight L.L.P.
1700 Pacific Ave., Suite 3300
Dallas TX 75201
Attn: William J. Schuerger, Esq.

or, in any case, at such other address or addresses as shall have been furnished in writing to the Company (in the case of a Registered Holder of Warrants) or to the Registered Holders of Warrants (in the case of the Company) in accordance with the provisions of this paragraph.



SECTION 10. Amendment and Waiver. Except as otherwise provided herein, the provisions of the Warrants may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Holders representing a majority of the Warrant Shares obtainable upon exercise of the then-outstanding Warrants; provided, however, that no such action may change the Exercise Price of the Warrants or the number of shares or class of capital stock obtainable upon exercise of each Warrant without the written consent of all Holders.

SECTION 11. Descriptive Headings; Governing Law.

(a) The descriptive headings of the several Sections of this Warrant are inserted for convenience only and do not constitute a part of this Warrant.

(b) All issues and questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Nevada, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Nevada or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Nevada.

SECTION 12. Warrant Register. The Company shall maintain at its principal executive office books for the registration and the registration of transfer of this Warrant. The Company may deem and treat the Registered Holder as the absolute owner hereof (notwithstanding any notation of ownership or other writing thereon made by anyone) for all purposes and shall not be affected by any notice to the contrary.

SECTION 13. Fractions of Shares. The Company may, but shall not be required, to issue a fraction of a Warrant Share upon the exercise of this Warrant in whole or in part. As to any fraction of a share which the Company elects not to issue, the Company shall make a cash payment in respect of such fraction in an amount equal to the same fraction of the market price of a Warrant Share on the date of such exercise (as determined by the board of directors in its reasonable discretion).

SECTION 14. Attorneys' Fees. If any action, suit, arbitration or other proceeding is instituted to remedy, prevent or obtain relief from a default in the performance by any party to this Warrant of its obligations under this Warrant, the prevailing party shall recover all of such party's attorneys' fees incurred in each and every such action, suit, arbitration or other proceeding, including any and all appeals or petitions therefrom. As used in this Section, attorneys' fees shall be deemed to mean the full and actual costs of any legal services actually performed in connection with the matters involved calculated on the basis of the usual fee charged by the attorney performing such services and shall not be limited to "reasonable attorneys' fees" as defined in any statute or rule of court.

* * * * *

IN WITNESS WHEREOF, the Company has caused this Warrant to be signed and attested by its duly authorized officers and to be dated as of the Date of Issuance hereof.

Voyant International Corporation

By: David R. Wells

Its: Chief Financial Officer

EXERCISE AGREEMENT

To:

Dated:

The undersigned, pursuant to the provisions set forth in the attached Warrant (Certificate No. W-____), hereby subscribes for the purchase of _____ Warrant Shares covered by such Warrant and makes payment herewith in full therefor at the price per share provided by such Warrant. Please issue the Warrant Shares in the following names and amounts:

Name

Number of Warrant Shares

Signature

Address

ASSIGNMENT

FOR VALUE RECEIVED, LENDER_NAME hereby sells, assigns and transfers all of the rights of the undersigned under the attached Warrant (Certificate No. W-_____) with respect to the number of the Warrant Shares covered thereby set forth below, unto:

Name of Assignee	Address	No. of Shares
_____	_____	_____

Signature

Witness

The Assignee agrees to be bound by the terms of the Warrant.

Signature

Witness

ANY SECURITIES REPRESENTED BY THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT"), OR UNDER THE PROVISIONS OF ANY APPLICABLE STATE SECURITIES LAWS, BUT HAVE BEEN ACQUIRED BY THE REGISTERED HOLDER HEREOF FOR PURPOSES OF INVESTMENT AND IN RELIANCE ON STATUTORY EXEMPTIONS UNDER THE 1933 ACT, AND UNDER ANY APPLICABLE STATE SECURITIES LAWS. THESE SECURITIES MAY NOT BE SOLD, PLEDGED, TRANSFERRED OR ASSIGNED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE PROVISIONS OF THE 1933 ACT AND ANY APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT. ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER UNITED STATES INCOME TAX LAWS, INCLUDING LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

SECURED PROMISSORY NOTE

\$702,703

Los Angeles, California
June 9, 2008

FOR VALUE RECEIVED, Voyant International Corporation, a Nevada corporation ("Borrower"), hereby promises to pay to the order of The Blue Heron Family Trust, an Alaskan trust (the "Lender"), in lawful money of the United States at the address of Lender set forth herein, the principal amount of Seven Hundred and Two Thousand Seven Hundred and Three dollars (\$702,703) (the "Loan") or such lesser amount as has been advanced to Borrower pursuant to the Loan Agreement entered into as of the date hereof between Lender and Borrower (the "Loan Agreement"), together with Interest. This Promissory Note ("Note") has been executed by Borrower on the date set forth above (the "Effective Date") pursuant to the Loan Agreement.

1. Interest. From the Effective Date and continuing until payment in full of the Loan, the Loan shall bear interest at 15.00% per annum compounded annually (the "Interest Rate"), payable monthly on each 30-day anniversary of the Effective Date.
2. Maturity Date. All or any portion of the Loan, all accrued Interest thereon and all other sums due hereunder, shall be due and payable on demand by Lender on the earlier of (i) the date that is three hundred and sixty (360) days following the Effective Date; and (ii) the date on which the Company has received an aggregate of \$3,500,000 from the sale(s) of its Equity Securities (defined below), from and after the Effective Date, in one or a series of transactions (the "Maturity Date"). "Equity Securities" means the capital stock of a person or entity and/or any options, warrants, calls, rights, commitments, convertible securities and other securities

pursuant to which the holder, directly or indirectly, has the right to acquire (with or without additional consideration) capital stock or equity of such person or entity.

3. Secured Indebtedness. The indebtedness represented by this Note is secured pursuant to a Security Agreement dated as of the Effective Date, by and between Lender and Borrower (the "Security Agreement").

4. Application of Payments.

4.1 Except as otherwise expressly provided herein, payments under this Note shall be applied (i) first to the repayment of any sums incurred by Lender for the payment of any expenses in enforcing the terms of this Note, (ii) then to the payment of Interest, and (iii) then to the reduction of the Loan.

4.2 Upon payment in full of the Loan and applicable accrued and unpaid Interest thereon, this Note shall be marked "Paid in Full" and returned to Borrower.

5. Waiver of Notice. Borrower hereby waives diligence, notice, presentment, protest and notice of dishonor.

6. Transfer. This Note may be transferred by Lender at any time, provided that such transfer complies with applicable securities laws, with the prior written approval of the Company

7. Events of Default. The occurrence of any of following events (each an "Event of Default"), not cured in any applicable cure period, shall constitute an Event of Default of Borrower:

7.1 The failure to make when due any payment described in this Note, the Loan Agreement or the Security Agreement, whether before, on or after the Maturity Date, by acceleration or otherwise;

7.2 A breach of any representation, warranty, covenant or other provision of this Note, the Loan Agreement or the Security Agreement, which, if capable of being cured, is not cured within three days following notice thereof to Borrower or within three days of Borrower becoming aware of such breach; or

7.3 (i) The application for the appointment of a receiver or custodian for Borrower or the property of Borrower, which application is not dismissed within 60 days (ii) the entry of an order for relief or the filing of a petition by or against Borrower under the provisions of any bankruptcy or insolvency law, which petition, in the case of a filing against Borrower, is not dismissed within 60 days (iii) any assignment for the benefit of creditors by or against Borrower, or (iv) the insolvency of Borrower.

Upon the occurrence of any Event of Default that is not cured within any applicable cure period, if any, Lender may elect, by written notice delivered to Borrower, to take at any time any or all of the following actions: (i) declare this Note to be forthwith due and payable, whereupon the entire unpaid Loan, together with all accrued and unpaid Interest thereon, and all other cash obligations hereunder, shall become forthwith due and payable, without presentment, demand,

protest or any other further notice of any kind, all of which are hereby expressly waived by Borrower, anything contained herein to the contrary notwithstanding, (ii) exercise any and all remedies provided under the Security Agreement, and (iii) exercise any and all other remedies provided hereunder or available at law or in equity.

8. Miscellaneous.

8.1 Successors and Assigns. Subject to the exceptions specifically set forth in this Note, the terms and conditions of this Note shall inure to the benefit of and be binding upon the respective executors, administrators, heirs, successors and assigns of the parties.

8.2 Loss or Mutilation of Note. Upon receipt by Borrower of evidence satisfactory to Borrower of the loss, theft, destruction or mutilation of this Note, together with indemnity reasonably satisfactory to Borrower, in the case of loss, theft or destruction, or the surrender and cancellation of this Note, in the case of mutilation, Borrower shall execute and deliver to Lender a new promissory note of like tenor and denomination as this Note.

8.3 Notices. Any notice, demand, offer, request or other communication required or permitted to be given pursuant to the terms of this Note shall be in writing and shall be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one business day after being delivered by facsimile (with receipt of appropriate confirmation), (iv) one business day after being deposited with an overnight courier service, or (v) four days after being deposited in the U.S. mail, First Class with postage prepaid, and addressed to the recipient at the address set forth below unless another address is provided to the other party in writing:

if to Borrower, to:

Dana Waldman, CEO
Voyant International Corporation
444 Castro Street, Suite 318
Mountain View, CA 94041
Fax: (650) 691-4458

with a copy to:

Richardson & Patel LLP
10900 Wilshire Boulevard, Suite 500
Los Angeles, CA 90024
Attn: Benjamin M. Alexander, Esq.
Fax: (310) 208-1154

if to the Lender, to:
The Blue Heron Family Trust
Brothers Wealth Management, LLC
815-A Brazos Street #228
Austin, TX 78701
Attn: Daryl D. Brown, Discretionary and
Investment Trustee

with a copy to:
Thompson & Knight L.L.P.
1700 Pacific Ave., Suite 3300
Dallas TX 75201
Attn: William J. Schuerger, Esq.

8.4 Governing Law. This Note shall be governed in all respects by the laws of the State of California as applied to agreements entered into and performed entirely within the State of California by residents thereof, without regard to any provisions thereof relating to conflicts of laws among different jurisdictions.

8.5 Waiver and Amendment. Any term of this Note may be amended, waived or modified only with the written consent of Borrower and Lender.

8.6 Remedies; Costs of Collection; Attorneys' Fees. No delay or omission by Lender in exercising any of its rights, remedies, powers or privileges hereunder or at law or in equity and no course of dealing between Lender and the undersigned or any other person shall be deemed a waiver by Lender of any such rights, remedies, powers or privileges, even if such delay or omission is continuous or repeated, nor shall any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise thereof by Lender or the exercise of any other right, remedy, power or privilege by Lender. The rights and remedies of Lender described herein shall be cumulative and not restrictive of any other rights or remedies available under any other instrument, at law or in equity. If an Event of Default occurs, Borrower agrees to pay, in addition to the Loan and Interest payable thereon, reasonable attorneys' fees and any other reasonable costs incurred by Lender in connection with its pursuit of its remedies under this Note.

9. Default Interest. Borrower does hereby agree that whenever an Event of Default exists (including upon the failure of Borrower to pay the Loan in full on the Maturity Date), Lender shall be entitled to receive and Borrower shall pay interest on the entire unpaid principal sum and any other amounts due Lender at a rate (the "Default Rate") equal to the higher of (a) the highest prime rate of interest per annum published in the Money Rate Table of the Western Edition of The Wall Street Journal, as adjusted on a daily basis, plus twelve and one-quarter percent (12.25%) per annum, or (b) twenty five (25.00%) per annum, in either case compounded annually. The Default Rate shall be computed retroactively from the Loan Closing Date until the date Borrower cures the Event of Default and such cure is accepted by Lender. This charge shall be added to the Loan, and shall be secured by the Security Agreement. This section, however,

shall not be construed as an agreement or privilege to extend the date of the payment of the Loan, nor as a waiver of any other right or remedy accruing to Lender by reason of the occurrence of any Event of Default.

10. Savings Clause. It is expressly stipulated and agreed to be the intent of Borrower and Lender at all times to comply with applicable state law or applicable United States federal law (to the extent that United States federal law permits Lender to contract for, charge, take, reserve, or receive a greater amount of interest than under state law) and that this paragraph shall control every other covenant and agreement in this Note, the Loan Agreement and the Security Agreement. If the applicable law (state or federal) is ever judicially interpreted so as to render usurious any amount called for hereunder or thereunder, or contracted for, charged, taken, reserved, or received with respect to the Loan, or if Lender's exercise of the option to accelerate the Maturity Date, or if any prepayment by Borrower results in Borrower having paid any interest in excess of that permitted by applicable law, then it is Lender's express intent that all excess amounts theretofore collected by Lender shall be credited on the principal balance of this Note and all other indebtedness evidenced hereby and the provisions of this Note, the Loan Agreement and the Security Agreement immediately be deemed reformed and the amounts thereafter collectible hereunder and thereunder reduced, without the necessity of the execution of any new documents, so as to comply with the applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder or thereunder. All sums paid or agreed to be paid to Lender for the use, forbearance, or detention of the Loan shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full stated term of the Loan until payment in full so that the rate or amount of interest on account of the Loan does not exceed the maximum lawful rate from time to time in effect and applicable to the Loan for so long as the Loan is outstanding. Notwithstanding anything to the contrary contained herein or in the Loan Agreement and the Security Agreement, it is not the intention of Lender to accelerate the maturity of any interest that has not accrued at the time of such acceleration or to collect unearned interest at the time of such acceleration.

11. Register. Borrower shall keep a register of this Note as to both principal and any interest. Lender may transfer this Note, but such transfer may only be effected by surrender of this Note to the Borrower by the transferor Lender, and by issuance of a new Note with identical terms (other than the Lender, which shall be the transferee rather than the transferor). This registration requirement is intended to qualify the Note for the portfolio interest exemption of U.S Revenue Code sections 87(h)(2)(B) or 881(c)(2)(B) and shall be interpreted accordingly.

IN WITNESS WHEREOF, Borrower has caused this Note to be signed on the Effective
Date.

BORROWER:

Dated: June 9, 2008

Voyant International Corporation

By: /s/ David R. Wells

David R. Wells

LOAN AGREEMENT

THIS LOAN AGREEMENT (this “Agreement”), is executed as of June 9, 2008, by and between Voyant International Corporation a Nevada corporation (the “Company”), and The Blue Heron Family Trust, an Alaskan trust (the “Lender”).

WHEREAS, the Company is preparing to conduct a Private Investment in Public Equity offering (the “PIPE Offering”);

WHEREAS, in order to fund the Company’ s operations until such PIPE Offering is completed, the Company wishes to borrow \$702,703 from the Lender as a short-term bridge loan;

WHEREAS, the Lender is willing to provide such financing on terms and conditions as set forth herein; and

WHEREAS, the Loan (as defined below) will be secured by all the assets of the Company pursuant to the terms of a Security Agreement, dated as of February 29, 2008 (the “Security Agreement”).

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Lender, intending to be legally bound, agree as follows:

ARTICLE 1 DEFINITIONS

1.1 Defined terms. Certain capitalized terms used in this Agreement shall have the specific meanings defined below:

“Average Trading Price” shall mean the average closing bid price of the Company’ s common stock for a period of 20 consecutive trading days prior to the Loan Closing Date.

“Business Day” shall mean a day other than a Saturday, Sunday, or other day on which commercial banks are authorized or required by law to close.

“Common Stock” shall mean the common stock of the Company.

“Default Rate” shall mean the higher of (a) the highest prime rate of interest per annum published in the Money Rate Table of the Western Edition of The Wall Street Journal, as adjusted on a daily basis, plus twelve and one-quarter percent (12.25%) per annum, or (b) twenty five (25.00%) per annum, in either case compounded annually. The occurrence of any Event of Default will result in the retroactive application of the Default Rate.

“Equity Securities” shall mean the capital stock of such person or entity and/or any Stock Equivalents of such person or entity.

“Indebtedness” shall mean: (a) liabilities for borrowed money, (b) liabilities for the deferred purchase price of property (including all liabilities created or arising under any conditional sale or other title retention agreement with respect to any such property), (c) all liabilities appearing on the Company’s balance sheet in accordance with generally accepted accounting, (d) all liabilities for borrowed money secured by any lien with respect to any property owned by the Company (whether or not it has assumed or otherwise become liable for such liabilities), (e) all the Company’s liabilities in respect of letters of credit or instruments serving a similar function issued or accepted for its account by banks and other financial institutions (whether or not representing obligations for borrowed money); and (f) any guaranty of by the Company with respect to liabilities of a type described in any of clauses (a) through (e) hereof.

“Interest Rate” shall mean 15.00% compounded annually.

“Loan Closing Date” or “Closing Date” shall mean the date upon which the Loan is made to the Company.

“Stock Equivalents” of any person or entity shall mean options, warrants, calls, rights, commitments, convertible securities and other securities pursuant to which the holder, directly or indirectly, has the right to acquire (with or without additional consideration) capital stock or equity of such person or entity.

“Term” shall mean the period commencing with the Closing Date and expiring on the Maturity Date, unless terminated earlier pursuant to the terms of this Agreement.

“WAA Collateral” shall mean “Collateral” as defined in that certain Secured Promissory Note, made by the Company to WAA, LLC dated November 9, 2006.

ARTICLE 2 THE LOAN

2.1 Loan. According to the terms and subject to the conditions of this Agreement, the Lender shall make a loan to the Company on the Loan Closing Date in the amount of \$702,703 in two advances as set forth in Section 2.3 below (the “Loan”). The Loan shall be evidenced by a single promissory note in the form attached hereto as Exhibit A (“Note”), duly executed on behalf of the Company and dated as of the Loan Closing Date.

2.2 Interest. The Loan shall bear interest (“Interest”) from the date of an advance by the Lender until the Maturity Date (as defined below) at the Interest Rate (calculated on the basis of the actual number of days elapsed over a year of 360 days). Interest is payable by the Company on each 30-day anniversary of the date of this Agreement. Notwithstanding anything to the contrary, in no event shall the Interest Rate be less than 15.00% per annum, nor shall the Interest Rate be adjusted to exceed the maximum amount permitted by applicable law.

2.3 Prepayment of the Loan. The Company may from time to time prepay all or any portion of the Loan without premium or penalty of any type. The Company shall give the Lender at least three (3) Business Day prior written notice of its intention to prepay the Loan, specifying the date of payment and the total amount of the Loan to be paid on such date. Once any portion of the Loan has been repaid, the funds may not be re-borrowed.

2.4 Maturity Date. Unless the Loan is earlier accelerated pursuant to the terms hereof, the Loan and all accrued Interest thereon shall be due and payable in full on the earlier of (i) the date that is three hundred and sixty (360) days following the Loan Closing Date; and (ii) the date on which the Company has received an aggregate of \$3,500,000 from the sale(s) of its Equity Securities, from and after the Loan Closing Date, in one or a series of transactions (the "Maturity Date").

2.5 Conversion Right. The Lender shall have the right, at Lender's option, at any time after the completion of the Term, to convert all, or, in multiples of \$1.00, any part of the Loan into shares of the Company's Common Stock equal to the outstanding principal amount of the Loan divided by the Conversion Price.

2.6 Conversion Price. The Loan will have a Conversion Price equal to the product of 0.8 multiplied by the Average Trading Price (the "Conversion Price").

2.7 Forced Conversion. The Company shall have the right to force conversion of the Loan provided that the average closing bid price for the Common Stock for a period of 20 consecutive trading days exceeds a value equal to 5.0 multiplied by the Conversion Price.

2.8 Lender Approval of Subsequent Financing, Seniority. The Company covenants and agrees that, until payment in full of all amounts due under this Agreement and the Note:

(a) The Company shall consult with Lender prior to seeking or applying for additional bridge funding, other loans (with the exception of lines of credit obtained for working capital, and trade payables incurred, in the ordinary course of business), other Indebtedness, or equity or equity-linked financing, including, without limitation, the sale of any Equity Securities;

(b) The Company shall not accept, incur or enter into agreements for any additional bridge funding, other loans (with the exception of lines of credit obtained for working capital, and trade payables incurred, in the ordinary course of business), other Indebtedness (other than Indebtedness permitted under Section 2.8(d)), or equity or equity-linked financing, including, without limitation, the sale of any Equity Securities, without either (a) the prior written consent of Lender, which consent may be withheld in Lender's sole discretion or (b) all amounts outstanding under the Loan being paid from the proceeds of such transaction;

(c) The Company shall not, and shall not permit any of its subsidiaries to, directly or indirectly declare or pay any dividend or make any distribution on account of the Common Stock of the Company or any Equity Securities of its subsidiaries (other than dividends or distributions payable to the Company) without the prior written consent of Lender, which consent may be withheld in Lender's sole discretion;

(d) The Company shall not incur any Indebtedness (other than trade payables incurred in the ordinary course of business) without the prior written consent of Lender, which consent may be withheld in Lender' s sole discretion; and

(e) The Company shall not voluntarily prepay any Indebtedness or any portion thereof (other than trade payables incurred in the ordinary course of business) without the prior written consent of Lender, which consent may be withheld in Lender' s sole discretion.

ARTICLE 3 CONDITIONS PRECEDENT TO THE LOAN

3.1 Conditions on the Loan Closing Date. The obligation of the Lender to make the Loan pursuant to Section 2.1 shall be subject to the satisfaction, on or before the Loan Closing Date, of the conditions set forth in this Section. If the conditions set forth in this Section are not met on or prior to the Loan Closing Date, the Lender shall have no obligation to make the Loan.

(a) The Company shall have duly executed and delivered to the Lender the Note representing the Loan.

(b) The Amended and Restated Security Agreement, dated as of February 29, 2008, to secure the repayment of all Obligations (as defined therein) to the Lender and granting the Lender a continuing security interest in all presently existing and hereafter acquired assets and property of the Company of whatever nature and wherever located, which such security interest shall be senior to all other security interests or encumbrances against the assets and property of the Company, except that security interest held by WAA, LLC in the WAA Collateral, shall be in full force and effect.

(c) The Company shall have duly authorized, executed, and delivered to the Lender a Common Stock Purchase Warrant, in the form attached hereto as Exhibit B.

(e) There shall exist no material adverse change in the condition (financial or otherwise), results of operations, assets, properties or prospects of the Company since March 31, 2008, the date of the most recent financial statements provided to Lender.

(f) There shall exist no material default in any of the Company' s obligations under any contract or agreement.

(g) The Company shall be in material compliance with all applicable laws.

(h) The Company shall have retained Gemini Partners, Inc. or GP Group, LLC as its exclusive financial advisor in connection with the PIPE Offering, and shall provide evidence of such engagement.

(i) The Lender shall have received such other documents, certificates, or other materials as it reasonably requests from the Company with respect to the transaction contemplated by Agreement, the Note, and the Security Agreement.

(j) The Amended and Restated Intercreditor Agreement between WAA, LLC and the Lender dated as of February 29, 2008 shall be in full force and effect.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Due Incorporation and Good Standing. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada with full and adequate power to carry on and conduct its business as presently conducted, and is duly licensed or qualified in all foreign jurisdictions wherein the failure to be so qualified or licensed would reasonably be expected to have a material adverse effect on the business of the Company.

4.2 Due Authorization. The Company has full right, power and authority to enter into this Agreement, to make the borrowings hereunder and execute and deliver the Note as provided herein and to perform all of its duties and obligations under this Agreement, the Note, and the Security Agreement. The execution and delivery of this Agreement, the Note, and the Security Agreement will not, nor will the observance or performance of any of the matters and things herein or therein set forth, violate or contravene any provision of law or the Company's bylaws or certificate of incorporation. All necessary and appropriate corporate action on the part of the Company has been taken to authorize the execution and delivery of this Agreement, the Note and the Security Agreement. Concurrently with the execution of this Agreement, the Company will deliver to the Lender a copy of the minutes of the meeting of the Company's Board of Directors authorizing the Company to enter into this Agreement, the Note and the Security Agreement, to make the borrowings as provided herein, and to perform all of its duties and obligations under this Agreement, the Note and the Security Agreement.

4.3 Enforceability. Each of this Agreement, the Note, and the Security Agreement has been validly executed and delivered by the Company and constitutes the legal, valid and binding obligations of the Company enforceable against it in accordance with its respective terms, subject to applicable bankruptcy, insolvency, reorganization or similar laws relating to or affecting the enforcement of creditors' right and to the availability of the remedy of specific performance.

4.4 Capitalization. All of the Company's authorized and outstanding equity securities (including securities convertible into equity securities) are identified on Schedule A attached hereto. Other than as set forth on Schedule A, there are no outstanding shares of capital stock or any options, warrants or other preemptive rights, rights of first refusal or similar rights to purchase equity securities of the Company. Other than as set forth on Schedule B, the Company has no Indebtedness. Schedule B sets forth a true and correct list of all Indebtedness of the Company including the maturity dates and payment obligations and schedules thereof.

4.5 Subsidiaries. Except as disclosed on Schedule C, the Company owns no securities of any other entity, and there are no outstanding shares of capital stock or any options, warrants or other preemptive rights, rights of first refusal or similar rights to purchase equity securities of any other entity.

4.6 Compliance with Laws. The nature and transaction of the Company's business and operations and the use of its properties and assets do not, and during the term of this Agreement shall not, violate or conflict with in any material respect any applicable law, statute, ordinance, rule, regulation or order of any kind or nature.

4.7 Absence of Conflicts. The execution, delivery and performance by the Company of this Agreement, the Note, and the Security Agreement, and the transactions contemplated hereby and thereby, do not constitute a breach or default, or require consents under, any agreement, permit, contract or other instrument to which the Company is a party, or by which the Company is bound or to which any of the assets of the Company is subject, or any judgment, order, writ, decree, authorization, license, rule, regulation, or statute to which the Company is subject.

4.8 Litigation and Taxes. Except as disclosed in Schedule D, there is no litigation or governmental proceeding pending, or to the best knowledge of the Company after due inquiry, threatened, against the Company. Except as disclosed in Schedule D, the Company has duly filed all applicable income or other tax returns and has paid all material income or other taxes when due. Except as disclosed in Schedule D, there is no controversy or objection pending, or to the best knowledge of the Company after due inquiry, threatened in respect of any tax returns of the Company.

4.9 No Omissions or Misstatements. None of the information included in this Agreement, other documents or information furnished or to be furnished by the Company contains any untrue statement of a material fact or is misleading in any material respect or omits to state any material fact. Copies of all documents referred to herein have been delivered or made available to the Lender and constitute true and complete copies thereof and include all amendments, schedules, appendices, supplements or modifications thereto or waivers thereunder.

4.10 Financial Statements. The financial statements of the Company are complete and correct, have been prepared from the books and records of the Company in accordance with generally accepted accounting principles consistently applied throughout the periods involved, except for changes specified therein and except that unaudited financial statements are not accompanied by notes, and present fairly the financial condition, results of operations, shareholders' equity and changes in financial position of the Company and its consolidated Subsidiaries as of the dates thereof and for the periods specified therein. Except as set forth in the balance sheet as of March 31, 2008 included in such financial statements or incurred in the ordinary course of business since March 31, 2008, the Company has no indebtedness, obligation or liability, absolute, accrued, contingent or otherwise, and there has been no material adverse change in the condition (financial or otherwise), results of operations, assets, properties or prospects of the Company.

4.11 Company Knowledge and Experience. The Company (together with its accountants, legal counsel and other representatives with whom it has consulted in connection with this Agreement) has such knowledge, experience and access to professional advice in financial and business matters, including loans like the Loan, to be capable of evaluating the risks and merits of receiving the Loan pursuant to this Agreement, and the Company has

obtained such professional third-party advice concerning the Loan and the transactions contemplated hereby as it has desired and deemed prudent.

4.12 Lender Security Interest. The Lender holds a perfected security interest, or shall be able to effect such interest within a reasonable time after the Closing Date, in the Collateral (as defined in the Security Agreement).

ARTICLE 5 COVENANTS

5.1 Negative Covenants of the Company. The Company covenants and agrees that, from the Loan Closing Date until the Maturity Date (and, in any event, during such time as any portion of the Loan or any Interest thereon is outstanding), without the prior written consent of the Lender, which consent may be withheld in Lender's sole discretion, the Company will not:

- (a) create, incur, assume or suffer to exist, without the Lender's prior written consent, which consent the Lender may withhold in its sole and absolute discretion, any secured Indebtedness (other than the Indebtedness related to the WAA Collateral) or any other Indebtedness (other than trade payables arising in the Company's ordinary course of business) that is in any way senior or superior to this Agreement or the indebtedness represented hereby, except as permitted by Section 2.8(b);
- (b) issue any Equity Securities, except as permitted by Section 2.8(b) or pursuant to Stock Equivalents outstanding on the Loan Closing Date;
- (c) merge or consolidate with or into any other corporation or sell or otherwise convey 25% or more of its assets;
- (d) in a single transaction or series of related transactions, effect a significant acquisition of any business or entity (for purposes hereof, a "significant" acquisition shall be determined in accordance with Instructions 2, 3 and 4 or Item 2 of Form 8-K of the Securities and Exchange Commission);
- (e) engage in any business other than the business conducted by the Company on the Loan Closing Date;
- (f) declare, set aside or pay any dividend or other distribution on any of its capital stock;
- (g) engage in any transaction with any Affiliate (as such term is defined in Rule 501(b) of the Securities Act of 1933, as amended) on terms less favorable to the Company than could be obtained from an unrelated party;
- (h) amend its Articles of Incorporation or Bylaws in any manner that adversely affects the rights associated with this Agreement, the Common Stock issuable upon the exercise of the Warrant, or the Warrant; or
- (i) increase the principal amount of the Note above \$702,703;

(j) voluntarily prepay in whole or in part, or modify, any indebtedness outstanding on the Loan Closing Date, prior to the repayment of the Note in full, except that the Company may pay WAA, LLC \$50,000 of the Company's Indebtedness to WAA, LLC.

The Company will give notice to the Lender of any breach under any provisions of this Agreement within three (3) business days after the discovery by the Company of such breach.

5.2 Affirmative Covenants of the Company. The Company covenants and agrees that, from the Loan Closing Date until the Maturity Date (and, in any event, during such time as any portion of the Loan or any Interest thereon is outstanding), the Company shall:

(a) operate its business only in the ordinary course, maintain its properties and assets in good repair, working order and condition, and conduct all transactions with third parties, including affiliates of the Company, on an arm's length basis;

(b) cause to be done all things reasonably necessary to maintain, preserve and renew its corporate existence and all material licenses, authorizations and permits necessary to the conduct of its businesses;

(c) comply with all applicable laws, rules and regulations of all governmental authorities, the violation of which could reasonably be expected to have a material adverse effect on its business, properties or prospects;

(d) deliver to the Lender within 15 days after the end of each fiscal month and within 30 days of the end of each fiscal quarter, (i) unaudited consolidated financial statements (including balance sheets, statements of income and loss, statements of cash flow and statements of shareholders' equity) all in reasonable detail, fairly presenting the financial position and the results of operations of the Company as of the end of and through such periods, prepared in accordance with generally accepted accounting principles, consistently applied in the United States and consistent with past practice; (ii) a statement of any litigation or legal action pending or threatened against the Company certified as true and correct by the Company's Chief Executive Officer; and (iii) such other reports as the Lender may reasonably request. Lender acknowledges that said information will constitute material, nonpublic information and shall keep said information confidential until it has been publicly released by Company.

(e) deliver to the Lender within five days after they are available (but in any event within ninety days after the end of each of its fiscal years) the Company's audited annual financial statements and the Company's annual budget, and allow the Lender reasonable access during normal business hours to visit the Company and inspect the financial records of the Company; and

(f) provide the Lender with copies of all minutes of any meeting of the Board of Directors of the Company promptly after they become available, but in no event more than 4 days after the date of any meeting.

ARTICLE 6
DEFAULT

6.1 Events of Default. The occurrence of any of the following events (each an “Event of Default”), not cured in the applicable cure period, if any, shall constitute an Event of Default of the Company:

- (a) a breach of any representation, warranty, covenant or other provision of this Agreement, the Note or the Security Agreement, which, if capable of being cured, is not cured within three days following the earlier of (i) notice thereof to the Company and (ii) the Company becoming aware of such breach;
- (b) the failure to make when due any payment described in this Agreement, the Note or the Security Agreement, whether on or after the Maturity Date, by acceleration or otherwise;
- (c) the failure of the Company to issue the Warrant to the Lender, and to thereafter comply with the terms thereof; or
- (d) (i) the application for the appointment of a receiver or custodian for the Company or the property of the Company, which application is not dismissed within 60 days, (ii) the entry of an order for relief or the filing of a petition by or against the Company under the provisions of any bankruptcy or insolvency law, which petition, in the case of a filing against the Company, is not dismissed within 60 days (iii) any assignment for the benefit of creditors by or against the Company, or (iv) the Company becomes insolvent.

6.2 Effect of Default. Upon the occurrence of any Event of Default that is not cured within any applicable cure period, the Lender may elect, by written notice delivered to the Company, to take any or all of the following actions: (i) declare this Agreement terminated and the outstanding amounts under the Note to be forthwith due and payable, whereupon the entire unpaid Loan, together with accrued and unpaid Interest thereon, and all other cash obligations hereunder, shall become forthwith due and payable, without presentment, demand, protest or any other further notice of any kind, all of which are hereby expressly waived by the Company, anything contained herein or in the Note or the Security Agreement to the contrary notwithstanding, (ii) increase the aggregate interest due to the Lender to be equal to the amount of the Loan multiplied by the Default Interest Rate from the Loan Closing Date until the Maturity Date (calculated on the basis of the actual number of days elapsed over a year of 360 days), as well as on any days Lender remains unpaid in full, including both principal and interest, following the Maturity Date and (iii) exercise any and all other remedies provided hereunder or available at law or in equity upon the occurrence and continuation of an Event of Default. In addition, during the occurrence of any Event of Default, the Company shall not pay make any payment on any other outstanding indebtedness of the Company (other than indebtedness of the Company to which the Lender has agreed in writing to subordinate this Agreement and the Note hereunder).

ARTICLE 7
WARRANT

7.1 Issuance of Warrant. The Company will issue to the Lender at the closing of the Loan a Common Stock Purchase Warrant (the "Warrant") to purchase common stock of Company in the form attached hereto as Exhibit C, appropriately completed as follows:

(a) The number of shares for which the Warrant shall be exercisable shall be equal to the product of the Loan Amount and 1.5 multiplied by a fraction, the numerator of which is \$1.00 and the denominator of which shall be equal to the average closing bid price of the Company's common stock for a period of 20 consecutive trading days prior to the Closing Date (the "Average Trading Price"). However, in the event that all or any portion of the Loan, all or any portion of the accrued Interest thereon and all other sums due hereunder and under the Note, have not been received by Lender on or before the date that is three hundred and sixty (360) days following the Loan Closing Date, the number of shares for which the Warrant shall be exercisable shall increase by ten percent (10%) per each thirty (30) day period or part thereof until the Loan and all accrued Interest are paid in full. The additional warrants shall herein be defined as the "Default Warrants" and the exercise price of the additional shares for which the Warrant shall be exercisable pursuant to the foregoing sentence shall be \$0.01 per share.

(b) Fifty percent (50%) of the shares for which the Warrant shall be exercisable shall have an exercise price equal to the Average Trading Price. The remaining shares for which the Warrant shall be exercisable shall have an exercise price equal to the product of the Average Trading Price and 1.5.

(c) The date of the Warrant shall be the Loan Closing Date.

7.2 Warrant Obligations. The Company shall comply on a timely basis with each and every obligation under the Warrant.

7.3 Registration Rights. The Lender shall have the registration rights provided in Section 3 of the Warrant, "Registration Rights".

ARTICLE 8
MISCELLANEOUS

8.1 Successors and Assigns; Participations. Subject to the exceptions specifically set forth in this Agreement, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective executors, administrators, heirs, successors and assigns of the parties. This Agreement may be assigned solely by the Lender. Furthermore, although this Agreement, the Note and the Security Agreement name the Lender as the holder thereof and/or the lender thereunder, the Lender is authorized to sell participation interests in the Loan to one or more other persons or entities. The Company agrees that: (a) each holder of a participation interest will be entitled to rely on the terms of this Agreement, the Note and the Security Agreement as if such holder had been named as an original party hereto and thereto; and (b) the Lender is authorized to provide all information furnished by the Company to the Lender to each holder of a participation interest.

8.2 Titles and Subtitles. The titles and subtitles of the Sections of this Agreement are used for convenience only and shall not be considered in construing or interpreting this agreement.

8.3 Notices. Any notice, request or other communication required or permitted hereunder shall be in writing and shall be delivered personally or by facsimile (receipt confirmed electronically) or shall be sent by a reputable express delivery service or by certified mail, postage prepaid with return receipt requested, addressed as follows:

if to Company, to:
Dana Waldman, CEO
Voyant International Corporation
444 Castro Street, Suite 318
Mountain View, CA 94041
Fax: (650) 691-4458

with a copy to:
Richardson & Patel LLP
10900 Wilshire Boulevard, Suite 500
Los Angeles, CA 90024
Attn: Benjamin M. Alexander, Esq.
Fax: (310) 208-1154

if to the Lender, to:
The Blue Heron Family Trust
Brothers Wealth Management, LLC
815-A Brazos Street #228
Austin, TX 78701
Attn: Daryl D. Brown, Discretionary and Investment Trustee

with a copy to:
Thompson & Knight L.L.P.
1700 Pacific Ave., Suite 3300
Dallas TX 75201
Attn: William J. Schuerger, Esq.

Either party hereto may change the above specified recipient or mailing address by notice to the other party given in the manner herein prescribed. All notices shall be deemed given on the day when actually delivered as provided above (if delivered personally or by facsimile, provided that any such facsimile is received during regular business hours at the recipient's location) or on the day shown on the return receipt (if delivered by mail or delivery service).

8.4 Governing Law. This Agreement shall be governed by and construed in accordance with the domestic laws of the State of California without giving effect to any choice of law or conflict of law provision or rule (whether of the State of California or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of California.

8.5 Waiver and Amendment. Any term of this Agreement may be amended, waived or modified with the written consent of the Company and the Lender.

8.6 Remedies. No delay or omission by the Lender in exercising any of its rights, remedies, powers or privileges hereunder or at law or in equity and no course of dealing between the Lender and the undersigned or any other person shall be deemed a waiver by the Lender of any such rights, remedies, powers or privileges, even if such delay or omission is continuous or repeated, nor shall any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise thereof by the Lender or the exercise of any other right, remedy, power or privilege by the Lender. The rights and remedies of the Lender described herein shall be cumulative and not restrictive of any other rights or remedies available under any other instrument, at law or in equity.

8.7 Expenses. The Company shall pay all customary costs and expenses incurred by the Lender in connection with the negotiation and preparation of the documents contemplated by this Agreement and the Loan closing (including the Lender's reasonable attorneys' fees).

8.8 Integration. This Agreement, along with the Note and the Security Agreement, constitutes the complete and exclusive agreement between the Company and the Lender with respect to the subject-matter herein and replaces and supersedes any and all other prior written and oral agreements or statements by such parties hereto relating to such subject-matter.

8.9 Prevailing Party. If either party hereto brings any legal suit, action or proceeding against another party arising out of, relating to, or concerning the interpretation or the enforcement of rights and duties hereunder or any transaction related hereto (collectively, an "**Action**"), the losing party shall pay to the prevailing party a reasonable sum for attorneys' fees and shall reimburse all costs (whether or not such costs are otherwise recoverable under the provisions of the California Code of Civil Procedure or other statutory law of California or any other jurisdiction) incurred in connection with the prosecution or defense of such Action and/or enforcement of any judgment, order, ruling or award granted therein, all of which shall be deemed to have accrued on the commencement of such Action and shall be paid whether or not such Action is prosecuted to a judgment, order, ruling or award. "**Prevailing Party**" within the meaning of this Section includes, without limitation, a party which agrees to dismiss an Action on the other party's payment of some or all sums allegedly due or performance of some or all of the covenants allegedly breached, or which obtains substantially the relief sought by it.

IN WITNESS WHEREOF, the Company has caused this Loan Agreement to be signed in its name on the date first set forth above.

By: /s/ Daryl D. Brown

Daryl D. Brown
Discretionary and Investment Trustee
The Blue Heron Family Trust

By: /s/ David R. Wells

David R. Wells
Chief Financial Officer
Voyant International Corporation

**SCHEDULE A
CAPITALIZATION OF THE COMPANY**

	<u>Issued and Outstanding</u>	<u>Options/ Warrants</u>	<u>Fully Diluted</u>
Common Shares			
Dana Waldman/WAA	–	17,000,000	17,000,000
Mark Laisure	10,500,000	2,000,000	12,500,000
Scott Fairbairn	15,000,000	2,000,000	17,000,000
Herschel Stiles	–	3,000,000	3,000,000
Steffen Koehler	–	3,000,000	3,000,000
David Wells	100,000	2,800,000	2,900,000
RHC Transaction	18,165,000	–	18,165,000
Converted Noteholders	17,096,092	4,453,054	21,549,146
Other Common Holders	57,612,900	13,605,363	71,218,263
Murray etal	7,000,000	16,333,333,	23,333,333
Employee Option pool	–	1,600,000	1,600,000
Bridge Investors	–	36,150,023	36,150,023
Total Shares Outstanding	125,473,992	101,941,773	227,415,765

Schedule A - 1

SCHEDULE B
INDEBTEDNESS

Voyant International Corporation
Schedule of Debts as of June 6, 2008 (Unaudited)

<u>Name</u>	<u>Date Made</u>	<u>Outstanding</u>	<u>Interest</u>	<u>Form</u>	<u>Date Due</u>
Jack Levitt	10-Sep-07	\$ 25,000	12%	Convertible note	9-Sep-08
Donald Sandler	10-Sep-07	\$ 25,723	12%	Convertible note	9-Sep-08
Harold Seidel	10-Oct-07	\$ 51,447	12%	Convertible note	9-Oct-08
Buckeye Management	13-Dec-07	\$ 102,411	12%	Convertible note	12-Dec-08
John Shaw	09-Jan-08	\$ 133,551	12%	Convertible note	8-Jan-09
Leslie Rich	01-Feb-08	\$ 49,409	12%	Convertible note	31-Jan-09
Donna Tepper	07-Mar-08	\$ 22,724	12%	Convertible note	7-Mar-09
Robert Holtz	12-Dec-05	\$ 300,000	None	Demand note	None
WAA, LLC	11-Sept-06	\$ 300,000	8%	Term note	11-Aug-09
Shai Stern	05-Jul-07	\$ 61,574	12%	Term note	None
Maple Ridge Insurance Service	29-Feb-08	\$ 2,016,849	15%	Term note	25-Oct-08

Notes:

- Does not include payables and accruals from normal operations
- Interim period numbers are not audited or reviewed

**SCHEDULE C
SUBSIDIARIES**

Voyant International Corporation
RocketStream Holding Corporation
Zeroes & Ones Technologies, Inc.
RocketStream, Inc.

Schedule C - 1

SCHEDULE D
LITIGATION; TAXES

On February 20, 2008 the Company was served with a complaint from Joseph Montesi related to an alleged loan transaction with Zeros & Ones, Inc. dating back to 2001. The original loan is alleged to have been \$100,000. Plaintiff alleges damages for non-payment and the Company's failure to issue a warrant for 250,000 shares of the Company's common stock. The Company believes the complaint is without merit and intends to vigorously defend against this action.

Schedule D - 1

EXHIBIT A
PROMISSORY NOTE

See attached.

Exh A - 1

EXHIBIT B
SECURITY AGREEMENT

See attached.

Exh B - 1

EXHIBIT C
COMMON STOCK PURCHASE WARRANT

See attached.

EXHIBIT D
INTERCREDITOR AGREEMENT

See attached.

**CERTIFICATION PURSUANT TO RULE 13A-14
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED
(SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002)**

I, Dana R. Waldman, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Voyant International Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a- 15(e) and 15d- 15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a- 15(f) and 15d- 15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

- (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 6, 2008

/s/ Dana R. Waldman

Dana R. Waldman
Chief Executive Officer, Secretary and
Principal Executive Officer

**CERTIFICATION PURSUANT TO RULE 13A-14
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED
(SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002)**

I, David R. Wells, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Voyant International Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a- 15(e) and 15d- 15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a- 15(f) and 15d- 15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

- (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 6, 2008

/s/ David R. Wells

David R. Wells

Chief Financial Officer, Assistant Secretary and
Principal Financial and Accounting Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350 (AS ADOPTED
PURSUANT TO SECTION 906 OF THE
SARBANES-OXLEY ACT OF 2002)**

In connection with the Quarterly Report of Voyant International Corporation (the "Company") on Form 10-Q for the period ended June 30, 2008 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Dana R. Waldman, Chairman of the Board, Chief Executive Officer and Chief Financial Officer of the Company, certify to my knowledge and in my capacity as an officer of the Company, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and,
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of the dates and for the periods expressed in the Report.

Date: August 6, 2008

/s/ Dana R. Waldman
Dana R. Waldman
Chief Executive Officer, Secretary and
Principal Executive Officer

A certification furnished pursuant to this Item will not be deemed "filed" for purposes of section 18 of the Exchange Act (15 U.S.C. 78r), or otherwise subject to the liability of that section. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act, except to the extent that the registrant specifically incorporates it by reference.

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350 (AS ADOPTED
PURSUANT TO SECTION 906 OF THE
SARBANES-OXLEY ACT OF 2002)**

In connection with Quarterly Report of Voyant International Corporation (the "Company") on Form 10-Q for the period ended June 30, 2008 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, David R. Wells, Chief Financial Officer of the Company, certify to my knowledge and in my capacity as an officer of the Company, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and,
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of the dates and for the periods expressed in the Report.

Date: August 6, 2008

/s/ David R. Wells

David R. Wells

Chief Financial Officer, Assistant Secretary and
Principal Financial and Accounting Officer

A certification furnished pursuant to this Item will not be deemed "filed" for purposes of section 18 of the Exchange Act (15 U.S.C. 78r), or otherwise subject to the liability of that section. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act, except to the extent that the registrant specifically incorporates it by reference.