

# Voyageur Pharmaceuticals Gains Momentum as a Solution to the Critical Minerals Barium Supply Challenge

written by Tracy Hughes | January 15, 2025

## *Voyageur Pharmaceuticals Launches Barium Product Suite and Advances Iodine Development for Transformational 2025*

[Voyageur Pharmaceuticals Ltd.](#) (TSXV: VM) recently issued a news release titled “*Voyageur Recaps Significant 2024 Achievements and Unveils Plans for Transformational 2025, Including Market Launch for Barium Suite of Products and Advancement of Iodine Suite.*” This announcement showcases some of the company’s remarkable milestones and future ambitions. Here are some highlights:

- Signed a Letter of Intent (LOI) with a multinational contrast media company.
- Introduced five new Health Canada-licensed barium contrast products.
- Secured its first sales contract, establishing a foothold in the market.

But that’s not all—market interest in Voyageur Pharmaceuticals is growing as the company emerges as a potential solution to the critical minerals challenge of barium supply. Notably, TSXV: VM has risen 76.47% year to date, reflecting increased investor

confidence.

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**0.1500** +0.0150 (+11.1111%)

As of 9:30:00 AM EST. Market Open.



## A Transformative Year

2024 was a pivotal year for Voyageur, marked by groundbreaking achievements in product development and strategic advancements. The company is focused on creating high-performance imaging contrast agents using barium and iodine-based Active Pharmaceutical Ingredients (APIs) to address supply chain constraints and enhance diagnostic capabilities. Voyageur's proprietary product line includes SmoothHD®, SmoothLD®, VisionHD®, VisionLD®, and SmoothX®, along with the innovative VGas effervescent granules, all designed to meet diverse clinical and operational needs in radiology.

In January 2025, Voyageur reached a significant milestone by [commencing](#) human testing of its barium contrast product line. Conducted in two phases, this testing evaluates clinical safety, imaging quality, and operational efficiency. Phase one focuses on Canadian radiology centers, paving the way for domestic market entry later in 2025. Phase two will gather data under FDA guidelines to secure U.S. licensing, opening doors to

international markets.

## **A Vertically Integrated Approach**

At the core of Voyager's strategy is the Frances Creek barium sulfate (barite) project, a rare and high-grade natural resource. This project positions Voyager to replace synthetic barium sulfate products with superior, cost-effective alternatives. By controlling the supply chain from "the Earth to the Bottle," the company ensures quality, cost efficiency, and sustainability, reinforcing its competitive advantage.

In addition to barium, Voyager is advancing its iodine contrast project and pioneering the development of endohedral fullerene molecules, including gadolinium-based agents. These innovations promise to revolutionize diagnostic imaging and theragnostic applications, aligning with the company's commitment to sustainability. Collaboration with Rain Cage Carbon Inc. further supports this mission by integrating carbon capture technologies into production processes.

## **Looking Ahead**

Led by a seasoned team of experts, Voyager is poised for significant achievements in 2025. The company's goals include capturing Canadian market share, securing FDA approvals, and expanding global distribution partnerships. With a robust pipeline, vertically integrated operations, and a strong commitment to sustainability, Voyager is well-positioned to address critical supply gaps and establish itself as a global leader in radiology drug development.

*"Barite is a mineral form of barium sulphate, the most common and widely utilized form of the chemical element, Barium. It serves as a common filler in adhesives, sealants, drilling*

*muds, and similar applications. Its density, low toxicity, and opacity to medical X-rays make it invaluable for imaging the human intestinal tract, as it can pass through without interaction. In all these uses, barite remains economically irreplaceable.” – Jack Lifton, Co-Chair, [Critical Minerals Institute](#) (CMI)*

## Why Barium Matters

Barium and its primary mineral source, barite (barium sulfate), are critical minerals due to their strategic importance across medical and industrial sectors. Barite is explicitly listed as a critical mineral by the U.S. Geological Survey (USGS), the U.S. Critical Raw Materials Resilience (CRSR) list, and the European Union’s critical minerals list. Additionally, barium is classified as a critical mineral in Japan and South Korea, underscoring its global significance.

### Key Reasons for Barite and Barium’s Criticality:

- 1. Medical Use:** Barite is essential for producing barium-based contrast agents, indispensable for accurate diagnostics in X-rays and CT scans.
- 2. Industrial Use:** Barite and barium compounds are critical in industries like oil and gas (as weighting agents in drilling muds), electronics, and ceramics.
- 3. Supply Chain Vulnerabilities:** Heavy reliance on imports, mainly from China and India, creates supply risks, highlighting the need for domestic production.
- 4. Unique Properties:** Barite’s high specific gravity, chemical inertness, and opacity make it irreplaceable in various applications, while barium’s reactive properties enable its use in advanced technologies.

The critical importance of barite and barium underlines their role in supporting essential industries, from healthcare to energy, and underscores the urgency of enhancing domestic production to ensure a secure supply chain.