

# Brent Willis on Voyager's ambition to revolutionize radiology by vertically integrating the barium and iodine contrast market

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June 3, 2024 – InvestorNews host Pat Bolland interviews Brent Willis, President, CEO, and Director of [Voyager Pharmaceuticals Ltd.](#) (TSXV: VM), which is pioneering the development of barium and iodine Active Pharmaceutical Ingredients (API) to provide high-performance, cost-effective imaging contrast agents. With its unique approach of vertically integrating the barium and iodine contrast market, Voyager is poised to become a key player by producing its own minerals. The company's business model aims to generate cash flow through partnerships with third-party GMP pharmaceutical manufacturers in Canada, ensuring product validation by regulatory agencies worldwide. Moreover, Voyager is committed to sustainability, striving to achieve carbon neutrality through innovative carbon-neutral infrastructure and the use of Rain Cage EDEN™ technology.

In the interview, Brent Willis elaborated on the company's strategy and recent achievements. "We started with a very rare pharmaceutical-grade barium sulfate deposit," Willis explained, "and we realized that by transitioning it into the pharmaceutical sector, we could create the highest value possible." This approach has led to significant milestones, including the recent [announcement](#) of a \$1.9 million sales contract for SmoothX, a barium contrast medium used in abdominal

CT scans. Willis highlighted the company's Health Canada approvals on five products and its plans for global market expansion, emphasizing the competitive landscape dominated by a large Italian firm. "In Canada, our clients want to use our products, but they need all five products before they can break away from that monopoly," he noted.

Voyageur is also focused on entering the U.S. market, working closely with the FDA to obtain necessary approvals. "We're creating better products than what's currently in the market," Willis stated, projecting that in five years, the company's sales from iodine and barium could reach approximately \$206 million annually. Additionally, Willis discussed Voyageur's commitment to carbon neutrality and its collaboration with Rain Cage, utilizing advanced carbon technology to develop new radiology drugs. The company's innovative approach extends to MRI drug development, partnering with Applied Pharmaceutical Innovations to move drugs from R&D to market. This comprehensive strategy underscores Voyageur's ambition to revolutionize the radiology contrast media market, ensuring quality and cost efficiency from raw material sourcing to final production.

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## **About Voyageur Pharmaceuticals Ltd.**

Voyageur, a Canadian public company trading under the symbol VM on the TSX Venture Exchange, is in development of barium, iodine and carbon Active Pharmaceutical Ingredients (API) and high-performance, cost-effective imaging contrast agents. With a strategic focus on vertically integrating the barium, iodine and carbon contrast imaging market, Voyageur aims to become a key

player by producing its own barium, iodine, and fullerene minerals.

Voyageur's business plan is set to generate cash flow by partnering with established third-party GMP pharmaceutical manufacturers in Canada, ensuring the validation of its products by regulatory agencies worldwide. As the Company solidifies its presence in the market, it will transition into a high-margin domestic manufacturer of radiology drugs, further expanding its revenue streams.

Voyageur is committed to sustainability and environmental stewardship. The Company envisions a future where carbon neutrality is the norm, and to achieve this, it plans to build state-of-the-art carbon-neutral infrastructure. By investing in carbon neutral energy sources and sustainable manufacturing practices, it aims to become 100% self-sufficient across all its manufacturing activities. Voyageur's commitment to the environment sets it apart as a pioneer in the industry.

At the core of the Company's operations, Voyageur owns a 100% interest in two barium sulphate (barite) projects, including the Frances Creek and Pedley Mountain properties. Additionally, Voyageur holds interests in a high-grade iodine, lithium, and bromine brine project situated in Utah, USA, further bolstering its position in the industry. Voyageur also owns a 100% interest in two battery mineral projects which focus on copper/zinc development.

Voyageur's ambitious vision is to become the first vertically integrated, carbon-neutral company in the imaging contrast media drug market. By controlling all primary input costs, from the sourcing of raw materials to final production, it plans to ensure unmatched quality and cost efficiency. Voyageur embodies the motto of "**From the Earth to the Bottle**," highlighting its

commitment to responsible sourcing and manufacturing practices.

To learn more about Voyageur Pharmaceuticals Ltd., [click here](#)

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