

Voyageur Pharmaceuticals Ltd. Announces Closing of Private Placement

written by Raj Shah | March 1, 2024

March 1, 2024 ([Source](#)) – **Voyageur Pharmaceuticals Ltd. (TSX.V:VM)** (USA:VYYRF) (“Voyageur” or the “Company”), a provider of innovative medical imaging solutions, is pleased to announce it has closed its previously announced (January 16, 2024) non-brokered private placement (the “Offering”) of units (“Units”) sold at a price of \$0.08 per Unit. Pursuant to the Offering, the Company issued 6,106,250 Units for total gross proceeds of \$488,500.

Each Unit is comprised of one common share in the capital of the Company (each, a “Common Share”) and one Common Share purchase warrant (each, a “Warrant”), with each Warrant exercisable at \$0.15 for twenty-four months from closing.

In connection with the Offering, Voyageur paid cash commissions to qualified non-related parties of \$10,440 and issued an aggregate of 130,500 broker warrants (the “Broker Warrants”). Each Broker Warrant entitles the holder to acquire one Common Share at a price of \$0.08 per Broker Warrant for a period of one (1) year from the date of issuance.

The Company expects to use the gross proceeds from the Offering, net of the cash commissions described above as follows:

Marketing and sales launch	\$160,000
Product testing	\$60,000
Audit and listing / TSXV fees	\$60,000

Corporate G&A (incl. Offering costs)	\$198,000
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Total
\$478,000

The Common Shares, Warrants and Broker Warrants issued pursuant to the Offering are subject to a four month hold period from the date of issuance.

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 the Frances Creek property, a barium sulphate (barite) project. 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 properties 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.

For Further Information:

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Cautionary Statement Regarding "Forward-Looking" Information

This news release may contain certain forward-looking information and statements, including without limitation, statements pertaining to the use of proceeds from the Offering, statements with respect to the Company's business plan and the Company's expectation of becoming a high margin domestic

manufacturer of radiology drugs, and Voyageur's plans to become self sufficient and vertically integrated, and other statements herein, which expressly or impliedly speak to Voyageur's expectations for its business and operations. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties, including, without limitation, capital market risks and uncertainty, global market factors and supply chain issues, risks relating to the regulation and approval of Voyageur's products, and general risks relating to Voyageur's business. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR+ website at www.sedarplus.ca. Voyageur does not undertake to update any forward-looking information except in accordance with applicable securities laws.