

# Voyageur Pharmaceuticals Ltd. Announces Equity Incentive Compensation

written by Raj Shah | December 2, 2022

December 02, 2022 ([Source](#)) – Voyageur Pharmaceuticals Ltd. (TSXV: VM) (OTC Pink: VYYRF) (the “Company” or “Voyageur”) announces that it has issued 125,322 Deferred Share Units (“DSUs”) to directors pursuant to its fixed 10% equity incentive compensation plan adopted by the Company following receipt of shareholder approval on June 28, 2021 (the “Plan”). Each DSU represents a right of the holder to receive one common share (“Common Share”) of the Corporation effective as of the date that the holder ceases service as a director of the Company. The DSUs are used to compensate directors of the Corporation for their annual retainers. The DSUs do not have an exercise price but have a starting value equal to approximately \$0.09974 per DSU, based on the weighted average share price for the quarter ended September 30, 2022. The DSUs are subject to the terms of the Plan and the policies of the TSX Venture Exchange (the “Exchange”).

The Company further announces that it has issued 796,594 Common Shares to former directors of the Company pursuant to the terms of their DSUs. In addition, the Company has agreed to pay existing debts to these same directors in the aggregate amount of \$12,500 through the issuance of 125,322 Common Shares at a deemed price of \$0.09974 per Common Share (the “Share Payment”). The proposed Share Payment relates to a portion of director fees that were earned by these former directors during the quarter ended September 30, 2022, which in accordance with the Company’s compensation strategy, would be paid by the issuance of DSUs in

the normal course. Because these directors did not stand for re-election at the Company's annual shareholder meeting on September 28, 2022, they were no longer eligible to receive DSUs under the Plan. The Share Payments are subject to regulatory approval, including the approval of the Exchange. The Common Shares issued pursuant to the Share Payment are subject to a four month hold period from the date of issuance.

## **About Voyageur**

Voyageur is a Canadian public company listed on the TSXV under the trading symbol VM. Voyageur is focused on the development of barium and iodine Active Pharmaceutical Ingredients ("API") and high-performance cost-effective imaging contrast agents for the medical imaging marketplace. Voyageur's goal is to fully integrate the barium and iodine contrast market by producing its own minerals of barium and iodine. The business plan is to initially generate cash flow from operations using third party GMP pharmaceutical manufacturers in Canada and validate the products for regulatory agencies globally. Then transitioning into a high margin domestic manufacturer of radiology drugs. Voyageur has plans to build carbon neutral infrastructure to become 100% self-sufficient across all manufacturing activities. Voyageur owns a 100% interest in three barium sulphate (barite) projects including the Frances Creek property, suitable in grade for the pharmaceutical marketplace, with additional interests in a high-grade iodine, lithium & bromine brine project located in Utah, USA. Voyageur is moving forward with its business plan of becoming the only fully integrated carbon neutral company in the radiology contrast media drug market, by controlling all primary input costs under the motto of:

**"From the Earth to the Bottle".**

***For Further Media Information or to set up an interview, please***

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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 receipt of Exchange approval for the Share Payment. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. 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.sedar.com](http://www.sedar.com). Voyageur does not undertake to update any forward-looking information except in accordance with applicable securities laws.*