Voyageur Pharmaceuticals Ltd. Announces Increase to Private Placement

written by Raj Shah | January 12, 2023

January 12, 2023 (Source) – Voyageur Pharmaceuticals Ltd. (TSXV:VM) (USA: VYYRF) (the "**Company**" or "**Voyageur**") is pleased to announce that, further to its news releases dated December 6 and 23, 2022, and due to strong investor demand for its non-brokered private placement of units of the Company ("**Units**") at a price of $0.07 per Unit, it has increased the maximum size of the offering from 9,285,714 Units for gross proceeds of $650,000 to 17,142,857 Units for gross proceeds of up to $1,200,000 (the "**Offering**"). Each Unit is comprised of one (1) common share ("**Common Share**") and one (1) Common Share purchase warrant ("**Warrant**") of Voyageur. Each Warrant entitles the holder thereof to purchase one Common Share for $0.12 expiring twenty-four (24) months from the date of issuance. The other terms of the Offering remain unchanged except as follows.

Voyageur may pay a cash commission or finder's fee to qualified non-related parties of up to 8% of the gross proceeds of the Offering (up to $96,000) and issue broker warrants (the "**Broker Warrants**") equal to up to 8% of the number of Units sold in the Offering (up to 1,371,428 Broker Warrants). Each Broker Warrant will entitle the holder to acquire one Common Share at a price of $0.07 per Broker Warrant for a period of one (1) year from the date of issuance.

The gross proceeds received by Voyageur from the Offering will be used to advance Voyageur's project. The funds are estimated to be allocated in the following order:

Commissions & Offering Costs	$60,000
SmoothX & Corporate Marketing	$250,000
FDA EMA Testing	$250,000
Legal	$340,000
Auditing fees	$50,000
Frances Creek 2,000 tonne engineering	$60,000
Deposit- Pharma GMP facility purchase -Due Diligence- 100% refundable	$100,000
Corporate G&A	$280,000
TOTAL	$1,200,000

Completion of the Offering is subject to regulatory approval including, but not limited to, the approval of the TSX Venture Exchange. The Common Shares, Warrants and Broker Warrants issued will be subject to a four-month hold period from the date of the closing of the Offering. The Company intends to complete one or more additional closings on or before January 23, 2023.

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”.

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state securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Statement Regarding "Forward-Looking" Information

This news release may contain certain forward-looking information and statements, including without limitation, statements pertaining to closing of the Offering, the use of proceeds, and the Company's ability to obtain necessary approvals, including from the TSX Venture Exchange. 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. Voyageur does not undertake to update any forward-looking information except in accordance with applicable securities laws.