

Voyageur Pharmaceuticals Ltd. Announces Increase to Proposed Private Placement

written by Raj Shah | June 1, 2022

May 31, 2022 ([Source](#)) – Voyageur Pharmaceuticals Ltd. (TSXV:VM) (USA:VYYRF) (the “Company” or “Voyageur”) is pleased to announce that, further to its news release dated May 26, 2022, and due to strong investor demand for its recently announced non-brokered private placement of units of the Company (“Units”) at a price of \$0.10 per Unit, it has increased the maximum size of the offering from 10,000,000 Units for gross proceeds of \$1,000,000 to 14,000,000 Units for gross proceeds of up to \$1,300,000 (the “Offering”). The net proceeds of the Offering will be used to advance the product roll out of Health Canada licensed products for sales in Canada. 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 \$104,000) and issue broker warrants (the “Broker Warrants”) equal to up to 8% of the number of Units sold in the Offering (up to 1,040,000 Broker Warrants). Each Broker Warrant will entitle the holder to acquire one Common Share at a price of \$0.10 per Broker Warrant for a period of one (1) year from the date of issuance.

The Offering is being offered to all of the existing shareholders of Voyageur who are permitted to subscribe pursuant to the Existing Shareholder Exemption. This offer is open until June 30, 2022, or such other date or dates as the Company determines and one or more closings are expected to occur, with the first closing anticipated for on or about June 6, 2022.

The Company set May 20, 2022, as the record date for determining existing shareholders entitled to subscribe for Units pursuant to the Existing Shareholder Exemption. Unless the Company determines to increase the gross proceeds of the Offering, if subscriptions received for the Offering based on all available exemptions exceed the maximum Offering amount of \$1,300,000, Units will be allocated pro rata among all subscribers qualifying under all available exemptions.

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.

About Voyageur

Voyageur is a Canadian public company listed on the TSXV under the trading symbol VM. Voyageur is focused on the development of barite and iodine Active Pharmaceutical Ingredients ("API") and high-performance cost-effective imaging contrast agents for the medical radiology marketplace. Voyageur's goal is to initially generate positive cash flow from operations using third party GMP pharmaceutical manufacturers in Canada and internationally. Ultimately, Voyageur has plans to build all the required infrastructure to become 100% self-sufficient with all manufacturing. Voyageur owns a 100% interest in three barium sulphate (barite) projects including the Frances Creek property, suitable in grade for the pharmaceutical barite marketplace, with 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 company in the radiology medical field, 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 contact:

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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, the closing of the Offering, statements pertaining to the use of proceeds, and the Company’s ability to obtain necessary approvals 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.