Voyageur Pharmaceuticals Ltd. Provides an Update and Prepares to Launch Initial Sales in Canada

written by Raj Shah | February 14, 2023

February 14, 2023 (Source) – Voyageur Pharmaceuticals Ltd. **(TSXV:VM)** (OTC:VYYRF) (the "Company" or "Voyageur") continues to advance its sales and marketing programs and is preparing to launch its first product, SmoothX™ barium sulfate CT contrast media oral suspension for the CT imaging market, in Canada.

Voyageur announced today that Ethan Mohan has joined the Company's sales team as Canadian Sales Manager. Ethan will be responsible for executing the Company's sales program and has already begun meeting with Government Health Service agencies and private clinics across Canada.

"From the start of the development of our barium contrast media products, Voyageur has been committed to supporting the imaging market with high quality products that address the needs of patients and physicians alike. To this end, we are working closely with our Scientific Advisory Board to develop scientific and practical base materials that will support our customer-oriented sales programs," said Brent Willis, President and CEO of Voyageur.

The Company continues to advance the application for the United States Federal Drug Agency ("FDA") approvals to market barium contrast products in the USA. In accordance with a February 8, 2023 letter that Voyageur received from the FDA, barium sulfate

products will continue to be regulated as drugs in the US market. As previously stated, Voyageur, in anticipation of this recent decision by the FDA, has established all its product protocols, procedures, and testing standards in accordance with FDA regulations and guidelines that apply to drugs.

Based on these actions Voyageur continues to advance the development and testing of four additional imaging products and is moving forward positively as it relates to its first product application for approval from the FDA in a timely manner.

Voyageur announces that on January 16, 2023, it issued 383,790 Deferred Share Units ("DSUs") to directors of the Company pursuant to its fixed 10% equity incentive compensation plan (the "Plan"). Each DSU represents a right of the holder to receive one common share ("Common Share") of the Company 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 and are issued quarterly using a deemed value that is equal to the weighted average share price during that quarter. The DSUs do not have an exercise price but have a starting value equal to approximately $0.08 per DSU, based on the weighted average share price for the quarter ended December 31, 2022. The DSUs are subject to the terms of the Plan and the policies of the TSX Venture Exchange (the "Exchange"). The DSUs and any Common Shares issued pursuant to the exercise of the DSUs are subject to a four month hold in accordance with the policies of the Exchange.

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 contact:	
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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 timing and success of the SmoothX launch; the timing and successful completion of the FDA approval process; and TSXV approval of the DSU grants. 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.