Voyageur Pharmaceuticals Signs Non-Exclusive Distribution & Wholesale Agreement with PHALANX

written by Raj Shah | October 29, 2025

October 29, 2025 (Source) – **Voyageur Pharmaceuticals Ltd. (TSX.V:VM) (OTC Pink:VYYRF) ("Voyageur" or the "Company"),** a Canadian public company developing cost-effective imaging contrast media products, is pleased to announce the signing of a Non Exclusive Distribution Agreement with PHALANX, Comercializadora e Importadora de Componentes SA DE CV ("**Phalanx**"), a company based in Mexico. This agreement was established after the signing of a non-binding Letter of Intent ("**LOI**") announced in June 24, 2025.

This Agreement represents a mutual commitment between Voyageur and Phalanx to establish a strategic partnership and drive market expansion into the Mexican healthcare sector, specifically in the area of barium-based contrast media. Under this non-exclusive distribution and wholesaling framework, Phalanx will proceed with the registration of Voyageur's barium contrast media products with the appropriate Mexican health regulatory authorities and will distribute these products through Phalanx's established distribution network. Voyageur is fully committed to supporting Phalanx throughout this process, working collaboratively to advance regulatory approval, market access, and commercialization efforts. This partnership marks a unifying step forward aligning both companies in a shared vision to establish and grow Voyageur's market presence within Mexico's medical imaging and contrast media markets.

Phalanx is a leading pharmaceutical distributor with a strong presence in Mexico and key Latin American markets that recognize Canadian regulatory approvals. Phalanx provides comprehensive commercial intelligence and strategic market solutions for businesses entering the region. By combining rigorous market analysis with hands-on operational execution, Phalanx ensures successful product launches, optimized logistics, and sustainable growth. Leveraging deep regulatory expertise, precise supply chain management, and actionable market insights, Phalanx accelerates international expansion while minimizing risk, enabling global companies to establish a strong and compliant presence across Latin America.

This partnership represents a key milestone in Voyageur's international growth strategy, further expanding the Company's global footprint and supporting access to underserved markets with increasing demand for high-quality contrast media. "This agreement marks a significant step forward in our commercialization roadmap" said Brent Willis, CEO of Voyageur. "It reflects our continued commitment to expanding global access to our innovative, cost-effective imaging solutions. Latin America is a critical market in our expansion plan, and this partnership lays the groundwork for long term growth."

Sales of Voyageur's barium sulfate contrast media products in Mexico and other Latin American countries will be subject to local regulatory approval processes. The distributor is expected to take the lead in preparing and submitting necessary filings with support from Voyageur's technical and regulatory team.

About Phalanx

Phalanx is a consulting and commercial platform based in Mexico. It specialises in market entry strategies, distribution and business development in the health sector in Spanish-speaking

Latin America. The Phalanx team has accumulated over 20 years of expertise in the field of iodine and gadolinium contrast media for radiology. Phalanx with decades of experience in the Mexican public health landscape, offers Voyageur the ability to enhance its commercial strategy, ensuring regulatory compliance and accelerating market access.

At Phalanx, our mission is to facilitate access to innovative medical solutions through intelligent partnerships, operational agility and strategic vision.

About Voyageur Pharmaceuticals Ltd.

Voyageur, a Canadian public company trading under the symbol VM on the TSX Venture Exchange, is in development of barium and iodine Active Pharmaceutical Ingredients (API) that offer high-performance and cost-effective imaging contrast agents. With a strategic focus on vertically integrating the barium and iodine contrast markets, Voyageur aims to become a key player by producing its own barium and iodine. In addition, Voyageur is pursuing the development of new endo fullerene drugs.

Voyageur’s business plan is set to generate cash flow to prove economics for the Frances Creek barium contrast project feasibility study, by working with established third-party good manufacturing process (GMP) pharmaceutical manufacturers in Canada thereby ensuring the validation of its products by regulatory agencies worldwide. As Voyageur solidifies its presence in the market, it plans to transition into a high-margin domestic manufacturer of radiology drugs.

At the core of its operations, Voyageur owns a 100% interest in the Frances Creek Project. Currently, the world’s pharmaceutical barium sulphate is almost entirely synthetically produced resulting in a less effective imaging quality product.

Voyageur's Frances Creek resource boasts a rare and exceptional grade mineral suitable for the pharmaceutical marketplace that Voyageur believes will replace the current synthetic products with higher quality imaging products.

Voyageur's ambitious vision is to become the first vertically integrated company in the radiology contrast media drug market. By controlling all primary input costs, from the sourcing of raw materials to final production, Voyageur believes it can ensure quality and cost efficiency. With its approach, it embodies the motto of "From the Earth to the Bottle," highlighting Voyageur's 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: obtaining local regulatory approval in Mexico and other Latin American countries; the Company's belief that it can become one of the first to operate a fully-integrated iodine-based and barium-based pharmaceutical manufacturing platform; the Company's aim to become a key player in the barium and iodine contrast markets, the Company's plan to transition into a high-margin domestic manufacturer of radiology

drugs; the Company's belief that the Frances Creek Project's mineral will replace the current synthetic products in the pharmaceutical marketplace with higher quality imaging products; and the Company's belief that it can ensure quality and cost efficiency by controlling all primary input costs. 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.sedarplus.ca. Voyageur does not undertake to update any forward-looking information except in accordance with applicable securities laws.