

Voyageur Secures \$687k of Additional Capital from Warrant Exercises

written by Raj Shah | January 23, 2025

- *Voyageur streamlines capitalization table through exercise of 5,725,829 warrants, expiry of 8,844,935 warrants*
- *Strong existing shareholder support, raising gross proceeds of \$687,099*

January 23, 2025 ([Source](#)) – Voyageur Pharmaceuticals Ltd. (TSX.V:VM) (OTC Pink:VYYRF) (“**Voyageur**” or the “**Company**”), a company planning to vertically integrate the medical imaging industry, is pleased to announce that it has received significant investor support, as effective January 20, 2025, the Company received aggregate gross proceeds of \$687,099 through the exercise of 5,725,829 share purchase warrants (“**Warrants**”), resulting in the issuance of an aggregate of 5,725,829 common shares of the Company (“**Common Shares**”). The Warrants were issued pursuant to a second closing of a private placement of units of the Company that closed on January 20, 2023, pursuant to which an aggregate of 14,570,764 Warrants were issued. Following the exercises, 8,844,935 Warrants expired unexercised. In addition, in December 2024, an additional 2,571,369 Warrants expired unexercised, further streamlining the capitalization table.

Brent Willis, Voyageur’s President, CEO and Director, expressed, “We sincerely appreciate the support our existing investors have placed in us. The warrant exercises will give Voyageur added flexibility in achieving its goals to become a leader in the

radiology drug market”.

Voyageur achieved significant milestones in 2024 and management believes it is poised for further success in 2025. The Company strengthened partnerships, introduced innovative products, and expanded leadership roles to drive growth. Voyageur completed a CAD \$2.7 million sales contract [on May 28, 2024](#), entered into a Letter of Intent with a major multinational company on [December 20, 2024](#), and is preparing to launch five Health Canada licensed barium contrast products into market this year. With plans in 2025 for FDA applications for the barium sulfate contrast media product line, strategic partnerships, and advancing the iodine contrast project, Voyageur’s management believes it is on track to become a leader in the radiology drug market with its vertically integrated supply chain. Voyageur’s focus on pioneering new drug development programs and fostering collaborations underscores its commitment to innovation and healthcare advancement.

About Voyageur Pharmaceuticals Ltd.

Voyageur, a Canadian public company trading under the symbol VM on the TSXV, is in development of barium and iodine Active Pharmaceutical Ingredients (API) and intends to offer high-performance, 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, iodine, and new endohedral fullerene drugs (C60). Voyageur has developed five barium contrast products that have Health Canada licenses.

Voyageur’s business plan is set to generate cash flow by partnering with established third-party 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, further expanding its revenue streams.

At the core of its operations, Voyageur owns a **100%** interest in the Frances Creek barium sulphate (barite) project. Currently, the world's pharmaceutical barium sulphate is almost entirely synthetically produced which management believes results 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 lower cost 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 intends to 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 statements and forward-looking information (collectively, “forward-looking statements”), including without limitation, the Company’s business plan and the Company’s plans in 2025. Forward-looking statements normally contain words like “will”, “intend”, “anticipate”, “could”, “should”, “may”, “might”, “expect”, “estimate”, “forecast”, “plan”, “potential”, “project”, “assume”, “contemplate”, “believe”, “shall”, “scheduled”, and similar terms. Forward-looking statements are not guarantees of future performance, actions, or developments and are based on expectations, assumptions, and other factors that management currently believes are relevant, reasonable, and appropriate in the circumstances. Although management believes that the forward-looking statements herein are reasonable, actual results could be substantially different due to the risks and uncertainties associated with and inherent to Voyageur’s business. Additional material risks and uncertainties applicable to the forward-looking statements herein include, without limitation, the impact of general economic conditions, and unforeseen events and developments. This list is not exhaustive of the factors that may affect the Company’s forward-looking statements. Many of these factors are beyond the control of Voyageur. All forward-looking statements included in this news release are expressly qualified in their entirety by these cautionary statements. The forward-looking statements contained in this news release are made as at the date hereof, and Voyageur undertakes no obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by applicable securities laws. Risks and uncertainties about the Company’s business are more fully discussed under the heading “Risk Factors” in its most recent filings. They are otherwise disclosed in its filings with securities regulatory authorities available on SEDAR+ at

