

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAW.



## **Voyageur Minerals Announces Mailing of Materials for the Annual and Special Meeting of Shareholders to be held November 12<sup>th</sup>, 2019 and a New Private Placement Financing**

**Calgary, Alberta: October 10<sup>th</sup>, 2019 – Voyageur Minerals Ltd. (TSX.V:VM)** (the “Company” or “Voyageur”) is pleased to announce that further to the news release dated October 4, 2019, Voyageur has mailed the notice of meeting and information circular to shareholders in connection with its annual general and special meeting to be held on November 12, 2019 (the “Meeting”). At the Meeting, shareholders of Voyageur will be asked, among other things, to consider and vote upon the change of name to “**Voyageur Pharmaceuticals Ltd.**”

Voyageur’s CEO, Brent Willis, states that:

“The primary reason for the name change proposal from minerals to pharmaceuticals is to reflect the fact that the Company is focusing on producing and marketing, through its joint venture with Chief Medical, radiographic contrast drugs derived from the API minerals which Voyageur will produce or otherwise source.”

Radiographic contrast agents are often used in radiography and fluoroscopy to help delineate borders between tissues with similar radiodensity. Introducing high density minerals into the body allows for doctors to take clear pictures using X-rays, CT Scans & ultrasound scanning applications. The worldwide market for radiographic contrast agents is estimated to be US\$7,000,000,000 per year (source: Genus Medical Technologies).

The discovery that Voyageur’s 100% owned Frances Creek barium sulfate deposit is of exceptional quality, the company, after extensive review and market research, is implementing a new direction into the radiographic contrast pharmaceutical market. This is a market that Voyageur’s management believes will offer greater returns and profitability than traditional mining.

Voyageur has formulated various barium contrast products that are currently under review by Health Canada, as previously announced on October 4, 2019. The Company intends to pursue further exploration and development of creating iodine based contrast injectables and is investigating the potential for development of nano mineral contrast for MRI applications. The Company intends on implementing a global strategy for sales and distribution. The objective is to create a unique, fully integrated pharmaceutical company in the radiographic healthcare marketplace. Our core strategy is, “**From the Earth to the Bottle**”. Owning much of its source minerals and controlling costs along the supply and production chain should allow the Company to be highly competitive within this market space.

The Company is currently working with SGS Canada on its preliminary economic assessment (“PEA”) for its Frances Creek project and the engineering of the barium sulfate API processing facility.



## **New Financing Round**

The Company also announces that it is undertaking a non-brokered private placement of up to \$500,000. The placement consists of units priced at \$0.075, where each unit consists of one common share (a “Share”) and one common share purchase warrant (a “Warrant”). Each Warrant shall entitle the holder thereof to acquire one Share at \$0.20 for two years following closing. The Warrants contains an acceleration clause such that if the Company’s Shares trade at or above \$0.25 for a period of 10 days, holders of Warrants may receive a 30-day notice accelerating the expiry date. The Company will pay finders fees to qualified finders of 8% cash and 8% Shares. Net proceeds from the private placement are expected to be used for further PEA related testing, FDA applications, and for general working capital purposes.

## **About Voyageur**

Voyageur Minerals Ltd. is a Canadian public company listed on the TSX Venture Exchange under the trading symbol VM. Voyageur is focused on the development of barite and iodine API minerals for the pharmaceutical market.

Near-term cash flow is anticipated to be achieved through the recently signed joint venture with a world-class pharmaceutical manufacturer, Chief Medical Supply Ltd. The agreement contemplates turn key manufacturing, bottling and distribution of barium and iodine radiopharmaceuticals for MRI, X-ray and CT scan applications.

Voyageur owns a 100% interest in three barium sulfate (barite) deposits including two properties suitable in grade for the industrial barite market, including interests in a high-grade iodine, lithium & bromine brine project in Utah, USA.

## **About ImagingX Pharmaceuticals**

ImagingX Pharmaceuticals Ltd (IXP) is a gross revenue sharing joint venture company between Voyageur and Chief Medical Supply Ltd (CMS). CMS provides high quality, competitively priced pharmaceuticals and hemodialysis products to pharmacies and hospitals across Canada. Operating from both its 81,000 square-foot plant in Calgary, Alberta and its 163,000 square-foot facility in Mississauga, Ontario, CMS can supply products coast-to-coast. Regulated by Health Canada and complying with the Canadian Food and Drug Act, CMS has both drug and medical device establishment licenses issued by Health Canada. CMS currently has the combined bottling capacity of 760,000 bottles per day and has a turn key sterile bottle line ready for IXP iodine contrast production.

IXP will employ a strategy of selling competitively priced radiopharmaceuticals for MRI, X-ray and CT scan applications. IXP main focus is barium and iodine based products. The joint venture obligations are for Voyageur to provide the minerals for the products and CMS manufactures the products. The partners split gross revenue 50%/50%. By partnering together, IXP’s strategy is to be highly competitive by controlling all input costs.

***“From the Earth to the Bottle”***



For further information, please contact:

Steven R. Livingston, Vice President Finance

Cell (403) 471-1659/ Office (587)-779-6166

steve@voyageurminerals.ca / www.voyageurminerals.ca

### **Reader Advisory**

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

***This news release is not an offer of the securities described herein for sale in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.***

*This press release contains certain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "target", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may", "should" or "will" occur. In particular, this news release contains forward-looking statements and information relating to strategies for global sales and distribution of products currently under application for registration with Health Canada. Although Voyageur believes that expectations and assumptions on which the forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking information and statements because Voyageur cannot give any assurances that they will prove to be correct. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements, including but not limited to expectations and assumptions concerning closing of a private placement financing and the registration of Voyageur's products with Health Canada and the ability to obtain the benefits thereof. The Company cannot assure that actual results will be consistent with these forward-looking statements. They are made as of the date hereof and are subject to change and the Company assumes no obligation to revise or update them to reflect new circumstances, except as required by law.*