



Voyageur Minerals' Joint Venture Company, ImagingX Pharmaceuticals, Submits Third Barium Contrast Product to Health Canada for Registration

CALGARY, Alberta, November 5th, 2019, Voyageur Minerals Ltd. (TSX.V:VM) (the "Company" or "Voyageur") is pleased to announce the formulation and registration submission to Health Canada for its new drug product, **MultiXba**. ImagingX Pharmaceuticals Ltd ("ImagingX"), a Voyageur joint-venture company described below, has submitted a total of three products for registration to Health Canada, with two more products anticipated to follow in the near term.

MultiXBa is a specially formulated low density dry Barium powder. It is engineered to be mixed with water to create a Barium Sulfate suspension for oral consumption to aid in radiographic X-ray procedures to view the upper gastrointestinal tract (esophagus, stomach, duodenum). MultiXBa is similar in composition to HDXBa; however, the barite has been selectively ground to 1 - micron size. MultiXBa will provide ultra-fine particle distribution for superior coating of the GI Trac.

ImagingX is continuing to develop multiple products and is currently developing its Iodine contrast. ImagingX intends to submit two additional Barium products to Health Canada in the near term:

MultiXthick - High Density Liquid Barium

MultiXthin - Low Density Liquid Barium

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 Active Pharmaceutical Ingredients (API) minerals. The current focus is developing barite and Iodine radiocontrast products and developing Bromine based pharmaceutical products.

Voyageur's goal is to generate positive cash flow from operations through its recently signed joint venture with Chief Medical Supply Ltd. – Alberta's only pharmaceutical manufacturer. The joint venture contemplates turnkey manufacturing, bottling and distribution of Barium radiopharmaceuticals for MRI, X-ray and CT scan applications. The Company also contemplates a similar Health Canada registration application for Iodine and Bromine products also for medical applications.



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

About ImagingX Pharmaceuticals

Voyageur formed ImagingX, a gross revenue sharing joint venture company with 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 turnkey sterile bottle line ready for ImagingX iodine contrast production.

ImagingX plans to employ a strategy of selling competitively priced radiopharmaceuticals for MRI, X-ray and CT scan applications. The main focus is on Barium and Iodine based products. The joint venture obligates Voyageur to provide the Active Pharmaceutical Ingredient minerals for the products and CMS to manufacture the products. The partners split gross revenue 50/50. This joint venture relationship is designed for ImagingX to be highly competitive by controlling all input costs under the motto of:

"From the Earth to the Bottle"

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Cautionary Note Regarding Forward-Looking Statements:

This news release contains certain statements or disclosures relating to the Company that are based on the expectations of its management as well as assumptions made by and information currently available



to the Company which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. All such statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that the Company anticipates or expects may, or will occur in the future (in whole or in part) should be considered forward-looking statements. In some cases, forward-looking statements can be identified by the use of the words "will", "intend," "anticipates", "plans" and similar expressions.

In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to anticipated registrations with Health Canada for various pharmaceutical products the Company's plan to develop, produce and sell certain products, and anticipated cash flows. 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 of management at the date hereof 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 the registrations of ImagingX's products with Health Canada and the ability to obtain the benefits thereof, the ability of the Company to produce barite from its mineral properties for the key ingredient for ImagingX's Barium products and delays or changes in plans with the joint venture partner. The Company cannot assure that actual results will be consistent with these forward-looking statements.

The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.