

Voyageur Pharmaceuticals Ltd. Announces Closing of Over Subscribed \$1Million Private Placement and Issuance of Shares for Debt

June 16, 2022 (Source) – Voyageur Pharmaceuticals Ltd. (TSXV:VM) (OTC:VYYRF) (the “Company” or “Voyageur”) is pleased to announce that, further to its news releases dated May 26 and 31, 2022, it has completed its non-brokered private placement of units of the Company (“Units”) at a price of \$0.10 per Unit, issuing 11,570,000 Units for aggregate gross proceeds of \$1,157,000 (the “Offering”). Each Unit is comprised of one (1) common share (“Common Share”) and one (1) share purchase warrant (“Warrant”) of Voyageur. Each whole Warrant entitles the holder thereof to purchase one Common Share for \$0.20 expiring two (2) years from the date of the closing of the Offering. The Warrants include an acceleration provision whereby if the Common Shares trade at a price equal to or greater than \$0.30 per Common Share for a period of 10 consecutive trading days, Voyageur may accelerate the expiry of the Warrants.

The net proceeds of the Offering will be used to advance the product roll out of Health Canada licensed products for sales in Canada.

Pursuant to the closing of the Offering, Voyageur paid cash commissions to qualified non-related parties in the aggregate amount of \$37,825 and issued an aggregate of 378,250 broker warrants entitling the holder to acquire one Common Share at a price of \$0.10 per share for a period of one (1) year from the date of issuance.

Completion of the Offering is subject to regulatory approval including, but not limited to, the approval of the TSX Venture Exchange. The Common Shares, Warrants and Broker Warrants issued will be subject to a four month hold period from the date of the closing of the Offering.

Shares for Debt

The Company also announces that, further to its news release dated May 10, 2022, it has issued a total of 848,183 Common Shares at a deemed price of \$0.11 per Common Share for payment of outstanding debts of \$93,300 owed to creditors of the Company and the outstanding debts have now been extinguished.

The Common Shares issued by the Company have a hold period of four months and one day from the date of issuance in accordance with applicable securities legislation.

About Voyageur

Voyageur is a Canadian public company listed on the TSXV under the trading symbol VM. Voyageur is focused on the development of barite and iodine Active Pharmaceutical Ingredients (“API”) and high-performance cost-effective imaging contrast agents for the medical radiology marketplace. Voyageur’s goal is to initially generate positive cash flow from operations using third party GMP pharmaceutical manufacturers in Canada and internationally. Ultimately, Voyageur has plans to build all the required infrastructure to become 100% self-sufficient with all manufacturing. Voyageur owns a 100% interest in three barium sulphate (barite) projects including the Frances Creek property, suitable in grade for the pharmaceutical barite marketplace, with 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 company in the radiology medical field, 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,
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Statement Regarding "Forward-Looking" Information

This news release may contain certain forward-looking information and statements, including without limitation, the closing of the Offering, statements pertaining to the use of proceeds, and the Company's ability to obtain necessary approvals from the TSX Venture Exchange. 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.