

Voyageur Prepares to Launch SmoothX™ Barium Sulfate CT Contrast Media

written by InvestorNews | February 15, 2023

The contrast media market is a large global market valued at [\\$4.7 billion](#) and is forecasted to grow at a CAGR of 7.7% through 2028. Contrast media are used in [189 million](#) procedures annually.

[Voyageur Pharmaceuticals Ltd.](#) (TSXV: VM) is working to become the [only fully integrated company](#) in the radiographic contrast media business by developing barium and iodine contrast media. Voyageur owns a 100% interest in the Frances Creek Barium Project, suitable in grade for the pharmaceutical marketplace, with additional interests in a high-grade iodine, lithium & bromine brine project located in Utah, USA.

Voyageur will use barium from the Frances Creek Project and refine it to a barium product (SmoothX™) at their [planned carbon-neutral pharmaceutical plant](#). Until the plan is completed they will rely on a third party. Voyageur has received Health Canada licenses for barium contrast media and has [begun to produce](#) and market products for Canada as they prepare to launch Canadian sales.

Voyageur's Frances Creek is a Source of Barium and ULI is a Source of Iodine

Frances Creek

- ◆ High purity natural barium source
- ◆ Decades of supply
- ◆ Developed as first producing quarry

ULI

- ◆ Iodine mineral brine project in Utah
- ◆ Additional USA resources being evaluated
- ◆ Iodine injectables to be produced from mineral brine water

Source: [Voyageur company presentation](#)

As [announced](#) early this month, Voyageur is preparing to launch its first product, SmoothX™ barium sulfate CT contrast media oral suspension for the CT imaging market in Canada. To advance sales in Canada, Voyageur has appointed a new Canadian Sales Manager, Ethan Mohan. Voyageur [stated](#): *“Ethan will be responsible for executing the Company’s sales program and has already begun meeting with Government Health Service agencies and private clinics across Canada.”*

Health Canada licenses have already been approved for barium contrast media use in Canada. The next steps are the USA and [international markets](#).

Voyageur continues to advance its applications with the U.S. Federal Drug Agency (“FDA”) for approvals to market barium contrast products in the USA. Voyageur [states](#) that they are *“also advancing the development and testing of four additional imaging products and is moving forward positively as it relates to its first product application for approval from the FDA.”*

Voyageur has [a pipeline](#) of 7 barium products and 3 iodine products all at various stages of approval, all of which aim to serve the West’s unmet need for contrast media products.

Voyageur Plans to Meet the West’s

Demand for Non-Chinese Barium and Iodine Contrast Media

THE UNMET NEED

Barium Sulfate & Iodine – Limited Resources



- ◊ Barium sulfate contrast producers rely on a single Chinese supplier of natural barium (finite resource)
- ◊ Increased concern over stable long-term supply
- ◊ Most producers forced to use higher cost synthetic barium



- ◊ Worldwide supply concern for iodine flake - the precursor to iodine contrast
- ◊ Price volatility due to supply chain risk
- ◊ Voyageur will remove multiple layers in the current supply chain

Source: [Voyageur company presentation](#)

Vertical integration strategy

Voyageur owns its own barium and iodine resource which means it can eliminate all middlemen in the supply chain to reduce overall costs. Once this strategy is accomplished, Voyageur aims to achieve the highest profit margin possible.

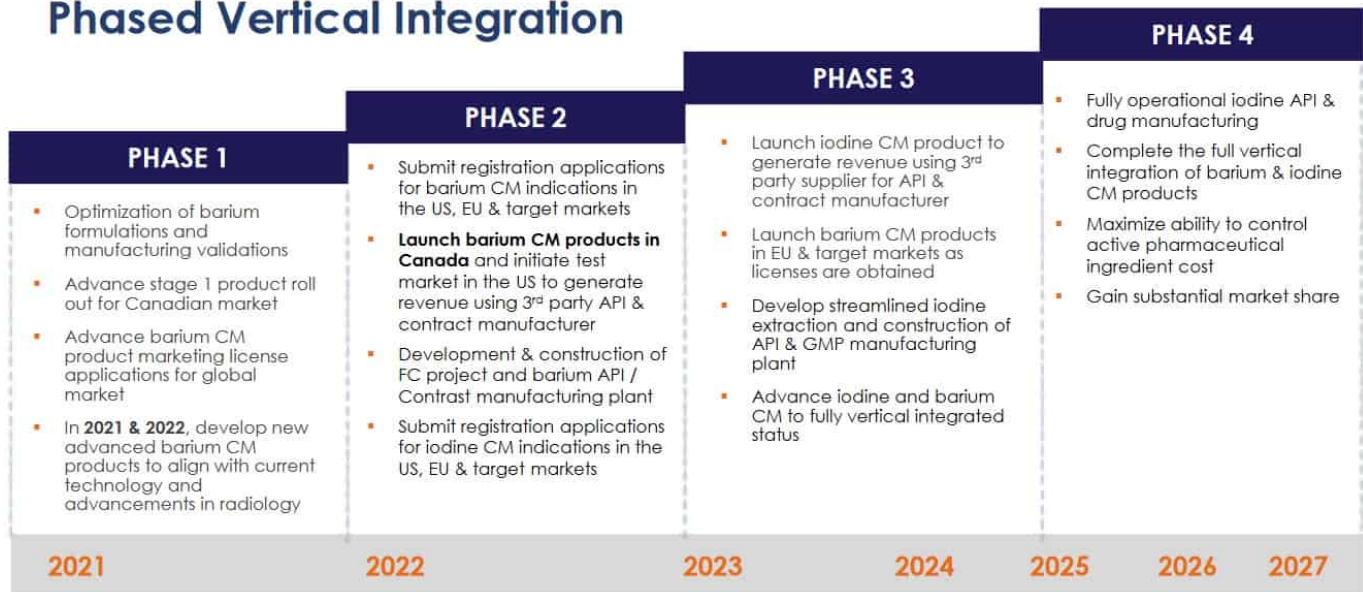
This is a prudent strategy but it just takes some time to fully develop it. In the meantime, Voyageur will use third parties where needed.

Voyageur Proposed Timeline: Barium and Iodine contrast media sales to

expand globally using Voyager's integrated model by 2025-27

REVENUE GENERATION TO SUPPORT DEVELOPMENT

Phased Vertical Integration



Source: [Voyager company presentation](#)

Closing remarks

Voyageur recently raised approximately [C\\$1.2 million](#) in funds to be allocated toward the Company's near-term goals. With Canadian sales just around the corner and potentially soon USA FDA approval, Voyageur looks set to sail in 2023.

Voyageur Pharmaceuticals trades with a market cap of [C\\$13 million](#).

Offering freedom from China on Foreign Medical Imaging Supplies, Voyageur Pharmaceuticals announces another key milestone

written by InvestorNews | February 15, 2023

Barium and iodine-based radiographic contrast media (RCM) are types of RCM used in diagnostic imaging. Both work by attenuating X-rays to create clearer images of the body's internal structures. Barium-based RCM is injected orally and used most often for gastrointestinal (GI) radiography and CT , while iodine-based RCM is injected and used primarily for gastrointestinal (GI) radiography and computed tomography (CT) and vascular radiography. These materials are critical for diagnostics and testing in the medical industry.

The Canadian radiology pharmaceutical industry is highly reliant on foreign suppliers, particularly in China. Geopolitical and supply chain issues can drive prices up significantly. Canada is vulnerable to disruptions in the Chinese supply chain. Moreover, quality control issues and intellectual property concerns have also been raised with respect to Chinese-made products.

As a result, the Canadian government has been working on a national strategy to de-couple from China for critical minerals and pharmaceuticals. In order to reduce reliance on foreign suppliers, the industry needs more low-cost producers. One of the companies that is working to reduce this reliance is Voyageur Pharmaceuticals Ltd. (TSXV: VM).

This company has recently hit a large milestone that will help the company achieve its long-term goals. They recently finished a production test batch of their barium contrast suspension for computed tomography imaging, known as SmoothX. This testing batch was completed with their contract manufacturer, who recently received their FDA site registration.

The production test batch is an essential milestone in the development of Voyageur's barium contrast agent, which is being developed as a potential alternative to current products on the market. Barium contrast agents are used in CT scanning to improve the visibility of certain structures and tissues. The successful production of SmoothX opens up the possibility of commercialization in Canada.

Achieving commercial volumes is a key milestone for the company as it looks to establish itself as a major player in the radiology pharmaceutical industry. The company is excited about the potential of SmoothX and believes that it has the potential to be a best-in-class contrast agent. Voyageur is committed to bringing this important new product to market and will continue to invest in its development and commercialization.

The company also holds Health Canada-approved licenses for a total of five barium contrast media products. These licenses give it a great opportunity to expand in the Canadian market. The long-term goal is to develop a fully integrated supply chain for barium and iodine contrast media in Canada. The company has the scale and scope to achieve this. It has a strong product portfolio and a robust research and development pipeline. These capabilities will enable the company to meet the needs of the Canadian market and potentially create shareholder value.

FDA approval is one of the next steps for Voyageur to begin sales in the US. They are also working on building a GMP barium

contrast plant to process barium sulfate that would be supplied from their own Frances Creek barium project. This capability would allow them to produce their own product instead of relying on a third party. By controlling all aspects of its carbon footprint, Voyageur will be able to offer a completely carbon-neutral product to its customers.

The company has a 100% controlling interest in three barium sulfate projects, including the Frances Creek property. The Frances Creek property is suitable in grade for the pharmaceutical barite marketplace. In addition, Voyageur has an interest in a high-grade iodine, lithium, and bromine brine project located in Utah. This capability enhances the company's unique sourcing capability to create its products from its own mineral deposits.

Voyageur's objective is to become a leading global provider of pharmaceutical barite and high-grade iodine products by leveraging its extensive knowledge of geology, mineral processing, and product formulation. The company plans to achieve this by expanding its production capacity to meet growing demand from the medical imaging industry and continue to explore and develop its portfolio of mineral projects.

Voyageur Pharmaceuticals' **Brent Willis on creating the**

first vertically integrated medical radiological contrast media supplier in NA

written by InvestorNews | February 15, 2023

In a recent InvestorIntel interview, Tracy Weslosky spoke with Brent Willis, President and CEO of [Voyageur Pharmaceuticals Ltd.](#) (TSXV: VM) about Voyageur's newly created [Scientific Advisory Board](#) of world-class leading physicians in the medical radiology industry, and about its going up against the monopoly in the barium sulfate medical radiology contrast media industry.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Brent Willis highlighted the lack of advancement in the imaging contrast industry and said that Voyageur's Scientific Advisory Board will help create new innovative products, which will change the medical radiological contrast industry and will help detect diseases earlier. With only a few major players in the barium sulfate space internationally, Brent said that Voyageur plans to become the only fully integrated company in the barium sulfate space with its own source minerals, and will also vertically integrate itself in the iodine contrast space.

To watch the full interview, [click here](#)

About Voyageur Pharmaceuticals Ltd.

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 both in Canada and internationally. Ultimately, Voyageur has plans to build all the required infrastructure to become 100% self-sufficient in all phases of product manufacturing. Voyageur owns a 100% interest in three barium sulfate (barite) projects including the Frances Creek property, suitable in grade for the pharmaceutical barite marketplace, with additional 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 contrast media medical field, by controlling all primary input costs under the motto of: "From the Earth to the Bottle".

To learn more about Voyageur Pharmaceuticals Ltd., [click here](#)

Disclaimer: Voyageur Pharmaceuticals Ltd. is an advertorial member of InvestorIntel Corp.

This interview, which was produced by InvestorIntel Corp. (IIC) does not contain, nor does it purport to contain, a summary of all the material information concerning the "Company" being interviewed. IIC offers no representations or warranties that any of the information contained in this interview is accurate or complete.

This presentation may contain "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are based on the opinions and assumptions of management of the Company as of the date made. They are inherently susceptible to uncertainty and other factors that could cause actual events/results to differ materially from these forward-looking statements. Additional risks and uncertainties, including those that the Company does not know about now or that it currently deems immaterial, may

also adversely affect the Company's business or any investment therein.

Any projections given are principally intended for use as objectives and are not intended, and should not be taken, as assurances that the projected results will be obtained by the Company. The assumptions used may not prove to be accurate and a potential decline in the Company's financial condition or results of operations may negatively impact the value of its securities. Prospective investors are urged to review the Company's profile on www.Sedar.com and to carry out independent investigations in order to determine their interest in investing in the Company.

If you have any questions surrounding the content of this interview, please email info@investorintel.com.

Brent Willis on Voyageur Pharmaceuticals' competitive suite of barium radiographic contrast media products

written by InvestorNews | February 15, 2023

In a recent InvestorIntel interview, Chris Thompson speaks with Brent Willis, President and CEO of [Voyageur Pharmaceuticals Ltd.](http://VoyageurPharmaceuticalsLtd.com) (TSXV: VM) about Health Canada's approval for their 5th licensed product in their full suite of barium radiographic contrast media products for global sales and distribution.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Brent touches on their recent successful financing and an update on Voyageur moving forward with its business plan of becoming the only fully-integrated company in the radiographic contrast medical field. Furthermore, Brent explains how with their own source of feedstock for its products provides Voyageur with a competitive cost advantage, makes Voyageur the only pharmaceutical radiographic contrast company to utilize its own mineral resource. Brent sums it up when he states: "We are coming to market with the lowest ingredient cost."

To watch the full interview, [click here](#)

About Voyageur Pharmaceuticals Ltd.

Voyageur Pharmaceuticals 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, Active Pharmaceutical Ingredient (API) minerals. The near-term focus is developing barium and iodine radio-contrast pharmaceutical products. Voyageur's goal is to initially generate near term 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 sulfate (barite) projects including two properties suitable in grade for the industrial barite marketplace, with interests in a potentially 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 radiographic contrast medical field, by controlling all primary input costs under the

motto of: "From the Earth to the Bottle"

To learn more about Voyageur Pharmaceuticals Ltd., [click here](#)

Disclaimer: Voyageur Pharmaceuticals Ltd. is an advertorial member of InvestorIntel Corp.

This interview, which was produced by InvestorIntel Corp. (IIC) does not contain, nor does it purport to contain, a summary of all the material information concerning the "Company" being interviewed. IIC offers no representations or warranties that any of the information contained in this interview is accurate or complete.

This presentation may contain "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are based on the opinions and assumptions of management of the Company as of the date made. They are inherently susceptible to uncertainty and other factors that could cause actual events/results to differ materially from these forward-looking statements. Additional risks and uncertainties, including those that the Company does not know about now or that it currently deems immaterial, may also adversely affect the Company's business or any investment therein.

Any projections given are principally intended for use as objectives and are not intended, and should not be taken, as assurances that the projected results will be obtained by the Company. The assumptions used may not prove to be accurate and a potential decline in the Company's financial condition or results of operations may negatively impact the value of its securities. Prospective investors are urged to review the Company's profile on www.Sedar.com and to carry out independent investigations in order to determine their interest in investing in the Company.

If you have any questions surrounding the content of this interview, please email info@investorintel.com.