

# **Voyageur Pharmaceuticals strategy is to remove the middleman and supply radiographic contrast media direct from mine to the X-ray center**

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Sourcing raw materials is one of today's biggest problems, as a result companies are looking to have more localized supply chains. Some companies are going one step further and securing their own raw materials to become 100% vertically integrated. This typically removes most of the supply chain risk and lowers the products cost, making the company more resilient to supply chain disruptions and more competitive. In the case of pharmaceutical products it can also potentially remove any risks of contaminated or poor quality supply, a key factor for products going inside the human body.

Today's company, [Voyageur Pharmaceuticals Ltd.](#) (TSXV: VM) ("Voyageur") is doing this in the radiographic contrast medium business by developing barium sulphate and iodine generic radiographic products for the healthcare market (contrast medium in X-rays, MRI & CT Scans).

**Voyager is building a vertically integrated contrast medium supply business**

Voyageur is unique, as it plans to source its own main ingredients from its own mineral deposits. Voyageur is building

a business model that will allow it to be a fully integrated company in the radiographic market place.

Voyageur plans to build all the required infrastructure to become 100% self-sufficient with all manufacturing. Voyageur owns a 100% interest in three barium sulfate projects and has interests in a potentially high-grade iodine, lithium & bromine brine project located in Utah, USA.

### **The Frances Creek Barium Sulfate Project**

The Frances Creek Barium Sulfate Project is the most advanced of the barium sulphate projects and Voyageur has recently [raised funds](#) to progress the project including preliminary economic assessment, pre-feasibility and a Frances Creek development study. The Project has 700 m of strike and is open in all directions. It has been drilled along a total of 220 m of strike, 90 m of true vertical depth, resulting in 166,210 tonnes of Indicated Resource grading 37.75% barium sulfate and 195,578 tonnes of Inferred Resource grading 35.4% barium sulfate.

**The Frances Creek Barium Sulfate Project is located near the town of Radium Hot Springs, British Columbia, Canada**



Source: [Company presentation](#)

### **Health Canada approvals and USA FDA device registrations in the pipeline**

Voyageur has already recently [announced two Health Canada approvals](#) and issuance of product licenses for MultiX Ba and Radiographic Barium Contrast and has received approval from Health Canada for MultiX thick barium sulfate suspension as well as plans to move forward with FDA device registrations for the U.S. market. The FDA has only recently changed barium sulphate

from a drug to a device, thereby making it easier to get approval for its uses in humans for contrast material used in X-rays.

### **Voyageur's business strategy**

Voyageur's strategy is to generate near-term cash flow while building out quarry operations.

- Phase 1: Source third party raw materials and use contract manufacturers to launch Voyageur's brand. AVL Calgary facility to produce barium contrast, marketing and sales. Voyageur has begun to work on expansion of registrations in other jurisdictions outside of Canada. (USA, UK, Europe, Asia Pacific, Africa, Latin America, Australia).
- Phase 2: Prepare Frances Creek deposit for bulk sample and API/barium contrast manufacturing plant. Once achieved, bulk sample expected to replace all third-party barium and allow for 100% production of contrast media material to be controlled by Voyageur, resulting in potentially highly competitive pricing.

### **Current status of Voyageur's projects**



### **Next steps**



Source: [Company presentation](#)

### **Closing remarks**

As the global population ages demand for X-rays, CT-scans and MRI's is only increasing and that also means demand for contrast media.

Voyageur is different from other contrast media suppliers in that they are building a vertically integrated business to source materials from the mine all the way to the X-ray center. Their strategy aims to control supply and reduce costs by removing all the middlemen; thereby reducing price, delivery risk and increasing profitability. Voyageur [state](#) once achieved that they will be “the only pharmaceutical radiographic contrast company to utilize its own mineral resource”.

It's not every day you get to buy into a development stage mining and pharmaceuticals company with a low market cap. Investors get the opportunity to benefit from two developing businesses in one – the mines and the pharmaceuticals business. Most interesting, especially considering that Voyageur Pharmaceuticals Ltd. trades on a market cap of just C\$13 million. One to watch.

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

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In a recent InvestorIntel interview, Chris Thompson speaks with Brent Willis, President and CEO of [Voyageur Pharmaceuticals Ltd.](#) (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](#)

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