

# Voyageur Minerals Signs Joint Venture with Chief Medical Supply to Begin Manufacturing Barium Contrast Pharmaceutical Products

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CALGARY, Nov. 08, 2018 - Voyageur Minerals Ltd. (TSXV-VM) (the "Company" or "Voyageur") is pleased to announce that it has signed a joint venture agreement with Chief Medical Supply Ltd (CM) of Calgary, Alberta. The joint venture will engage in the development, marketing and commercialization of human and animal radiographic contrast agents and related pharmaceutical products, focusing on development of barium sulfate contrast products.

The joint venture will provide Voyageur with the opportunity to penetrate the highest value barium sulfate market in the world. Management anticipates that cash flow from this line of business will begin in 2019.

## Terms of the Agreement:

- Voyageur will provide up to 2,000 metric tonnes annually of USP grade barium sulfate API, to the Joint Venture at no cost to the Joint Venture.
- CM will provide the Canadian regulatory approval, the formulation, manufacturing, testing and packaging of the barite suspension products, using its own facilities and equipment, at no cost to the Joint Venture.
- All other activities in respect to regulatory approvals, marketing and sales of the products will be for the account of the joint venture, and the costs of such will be a direct charge against the revenues of the joint venture.

The joint venture will begin formulation of its product lines and move forward with applications for Health Canada drug identification number registration. The joint venture's target for initial sales is the second quarter of 2019. Initial sales of the product will focus on Canada utilising the Health Canada bidding process. After sales into the Canadian market have commenced, the joint venture will apply for certification and begin sales into Europe and the rest of the world, excluding the United States. Approval for sale in the United States requires approval through the FDA. This process will take a year or more before sales can begin in the United States.

The joint venture plans on targeting markets with government-run health care systems and private clinics. The following markets will be pursued in the near term:

North America, Europe, Brazil, Argentina, Costa Rica, Panama, Colombia, South Africa, Russia, Israel, Turkey, Jordan, Qatar, Kuwait, UAE, Malaysia, Singapore, Hong Kong, China, Japan, Philippines, Brunei, South Korea, Australia and New Zealand.

Voyageur is excited to work with Dr. Merle Olson and Paul Tulan, officers of CM who have a proven track record of successfully manufacturing and selling various pharmaceutical products. They bring with them a team of experts, turn key barium suspension contrast manufacturing and expertise in formulating, marketing and permitting of pharmaceutical products.

## About Chief Medical Supply:

CM provides high quality, competitively priced pharmaceuticals and hemodialysis products to pharmacies and hospitals across Canada. Operating from both its 33,000 square-foot plant in Calgary, Alberta and its 90,000 square-foot facility in Mississauga, Ontario, CM is able to supply products coast-to-coast. CM has both drug and medical device establishment licenses issued by Health Canada.

The goal at CMS is to provide first-rate service; employees strive to avoid backorders and delays relentlessly. Policies are in place to make sure the customer always knows the status of an order, including its ETA. Providing exceptional customer service is the first priority at CMS.

#### About Voyageur Minerals

Voyageur is a Calgary based company which owns 100% interest in three Barium Sulfate ("Barite") deposits including two properties suitable in grade for the industrial barite market place, and interests in a high grade lithium brine project in Utah, USA.

Voyageur's business plan is to develop its barite deposit at Frances Creek, BC, Canada, for near term cash flow, while it continues exploration for critical and strategic minerals. The Frances Creek project is moving forward to manufacture pharmaceutical grade barium sulfate and high purity *Blanc fixe* barium sulfate for the paint and plastic markets.

The Company's qualified person as defined by NI 43-101, Mr. Brad Willis has reviewed this news release and approved it.

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#### Cautionary Note Regarding Forward-Looking Statements

*This news release contains forward-looking statements relating to the Qualifying Transaction, including statements regarding the acquisition of future assets, the discovery and commercialization of commercial quantities of industrial minerals, the successful commercialization of the Company's assets, expected operational activities, other statements that are not historical facts. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These assumptions, risks and uncertainties include, among other things: the risk that the assets do not provide commercial quantities or grades of marketable minerals, that even if they do contain commercial quantities of marketable minerals that the Company will not be able to economically produce such discoveries, the existence of commercial grades of commercial minerals, timing of obtaining required approvals, state of the economy in general and capital markets in particular, investor interest in the business and future prospects of the Company.*

*The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.*

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