

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

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CALGARY, Oct. 04, 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, HDXBa

A total of two products have been submitted for registration with Health Canada:

1. SmoothX barium sulfate oral suspension used in computed tomography scans (CT) of the abdomen to view the gastrointestinal tract in adult and pediatric patients.
2. HDXBa is a specially formulated high density dry barium powder. HDXBa is engineered to be mixed with water to create a barium sulfate suspension for radiographic oral consumption. HDXBa is used during X-ray procedures to view the upper gastrointestinal tract (esophagus, stomach, duodenum).

Including the above mentioned products, ImagingX is formulating and preparing to submit three more products named MultiX, MultiXthin, and MultiXthick.

ImagingX is developing multiple products including:

1. Low Density Barium Smoothie - SmoothX
2. High Density Liquid Barium - MultiXthick
3. Low Density Liquid barium - MultiXthin
4. Powdered Low Density Barium - MultiXBa
5. High Density Barium Powder - HDXBa
6. Modified Barium Swallow, 5 products - BarX
7. Iodinated Contrast - IoX

Barium Sulfates unique high molecular density and inert properties result in creating products that are opaque to x-rays and therefore, acts as a positive contrast agent for radiographic studies.

Voyageur's CEO, Mr. Brent Willis states that, "Voyageur is moving forward and making good strides to implement its new strategy of becoming a fully integrated pharmaceutical company. Our team has implemented a new mission statement that clearly reflects Voyageur's business model, "From the Earth to the Bottle." With the recently signed joint venture in place with world-class pharmaceutical manufacturer, Chief Medical Supply Ltd., the Company is functioning as envisioned and contrast sales are expected to commence in the near term. We have initiated our strategy and achieved all our stated milestones along with key catalysts over the prior year. We anticipate cash flow will be achieved early by using third party minerals for initial production. Upon achieving production of Voyageur's own high purity API mineral sources, we expect to have a clear competitive advantage to begin growing our market share. The combination of our expertise in minerals, fused with the pharmaceutical expertise of CMS, we have the pieces in place to start growing an exciting, very unique healthcare business."

We are also pleased to confirm that Voyageur's Annual General and Special Meeting of Shareholders has been set for November 12th, 2019. Among other things, shareholders of the Company will be voting on a name change from [Voyageur Minerals Ltd.](#) to "Voyageur Pharmaceuticals Ltd."

About Voyageur

[Voyageur Minerals Ltd.](#) is Canadian public company listed on the TSX Venture Exchange under the trading symbol VM. Voyageur is focused on the development of barite and iodine API minerals for the pharmaceutical market.

Near-term cash flow is anticipated to be achieved through the recently signed joint venture with a world-class pharmaceutical manufacturer, Chief Medical Supply Ltd. The agreement contemplates turn key manufacturing, bottling and distribution of barium and iodine radiopharmaceuticals for MRI, X-ray and CT scan 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 Pharmaceuticals Ltd (IXP), 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 turn key sterile bottle line ready for IXP iodine contrast production.

IXP employs a strategy of selling competitively priced radiopharmaceuticals for MRI, X-ray and CT scan applications. IXP main focus is barium and iodine based products. The joint venture obligations are for Voyageur to provide the minerals for the products and CMS manufactures the products. The partners split gross revenue 50%/50%. By partnering together, IXP strategy is to be highly competitive by controlling all input costs.

"From The Earth To The Bottle"

For further information, please contact:

Steven R. Livingston
Cell (403) 471-1659
Office (587)-779-6166
steve@voyageurminerals.ca
www.voyageurminerals.ca

Reader Advisory

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This press release contains certain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "target", "intend", "believe", "anticipate", "estimate" and other similar words, or

statements that certain events or conditions "may", "should" or "will" occur. In particular, this news release contains forward-looking statements and information relating to anticipated registration of products with Health Canada as well as statements related to near term sales and anticipated cash flow. 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 at the date the statements are made 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 registration of Voyageur's products with Health Canada and the ability to obtain the benefits thereof, 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. They are made as of the date hereof and are subject to change and the Company assumes no obligation to revise or update them to reflect new circumstances, except as required by law.

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