



Voyageur Signs Letter Of Intent To Engage THINQ for Pharmaceutical Consulting, and Collaboration on Long Term Pharmaceutical Drug Development

Calgary, Alberta - - July 27th, 2020 - Voyageur Pharmaceuticals Ltd. (TSXV:VM) (the "Company" or "Voyageur") is pleased to announce the signing of a LOI with THINQ Pharma-CRO Ltd (<http://www.THINQcro.com/index.html>), a pharmaceutical drug development and manufacturing company based in India. The LOI will be followed with a formal contract to engage THINQ for services for global regulatory consulting and management, generic drug and natural health product development and formulations, supply of iodine contrast's active pharmaceutical ingredients; lopamidol and iohexol to be used in Voyageurs' loX product line. THINQ will manage third party barium and iodine contrast media manufacturing in India, including regulatory management of contrast media to the Indian regulatory authority. .

This new working agreement will allow Voyageur to commence near term cash flow revenues located in the Indian market. THINQ and Voyageur will also collaborate with the design of a large scale iodine production facility that will be tied into Voyageurs subterranean brine projects. This new collaboration will enable Voyageur to become fully integrated and achieve its Earth to the Bottle pharmaceutical strategy. THINQ has ownership of a unique proprietary technology for the creation of lopamidol and iohexol API manufacturing. This technology will be integral in moving the iodine contrast project forward.

THINQ is an integrated pharmaceutical Company having capabilities and capacities to develop and manufacture APIs , intermediates and advanced intermediates; development and manufacturing of natural products; development of generic formulations and has very strong network of manufacturers and suppliers in India and around the world for Contract manufacturing of finished formulations. THINQ has API manufacturing plant designed specifically for contrast media, have 3 USDMFs, 3 Approved CEPs over 5 submissions for API in pipeline . THINQ has a strong regulatory division which can handle compliance, manufacturing and supply for all geographies of the world.

Brent Willis, CEO of Voyageur states "We look forward to working with THINQ on moving our project forward and creating a long term relationship that will benefit both companies. THINQ is well established and has significant expertise in the areas that are required for us to progress our project, THINQ have proven to not only be highly professional, but also incredibly efficient and detailed in their work. THINQ has the ability to fast track Voyageur into revenue generation. India will be a proving ground for our R&D and manufacturing development. By diversifying our manufacturing using third party ingredients and GMP production in Canada and India, Voyageur will be poised to create its own manufacturing facilities upon execution of our full-integration strategy".

About Voyageur

Voyageur Pharmaceuticals Ltd. is Canadian public company listed on the TSX Venture Exchange under the trading symbol VM. Voyageur is focused on the development of barite, iodine, and fullerene Active Pharmaceutical Ingredient ("API") minerals. The near-term focus is developing barium, iodine radio-contrast products and fullerene-based pharmaceutical products. Voyageur's goal is to initially generate the positive cash flow from operations using third party GMP pharmaceutical manufacturers. 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 its 100% owned Frances Creek pharmaceutical grade barium sulfate property & 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 radio-contrast medical field, by controlling all primary input costs under the motto of: "From the Earth to the Bottle"

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This news release contains certain statements or disclosures relating to the Company that are based on the expectations of its management as well as assumptions made by and information currently available to the Company which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. All such statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that the Company anticipates may or will occur in the future (in whole or in part) should be considered forward-looking statement and undue reliance should not be placed on any such statements. In some cases, forward-looking statements can be identified by the use of the words "will", "intends", "believes", "expects", "forecasts", "anticipates", "plans" and similar expressions.

In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following: the issuance of stock options and approval thereof by regulatory authorities, the feasibility and expectation of the Company to bring its mining assets into production; the experience of management and directors of Voyageur and its pharmaceutical joint venture partner to execute on its business plan and that of its joint venture company; the economics and risks associated with its business plan; future operations and strategies for development, sales and distribution of mineral and pharmaceutical products; the outcome and timing of its preliminary economic assessment; expectations, including timing, related to revenues and cash flow from operations; ability to successfully penetrate either domestic or foreign pharmaceutical markets; the amount, quality and cost of supply of active pharmaceutical ingredients for potential pharmaceutical products; the ability for Voyageur to meet its joint venture obligations; anticipated registrations with Health

Canada or similar foreign bodies for various pharmaceutical products the Company plans to develop, produce and sell; and the ability of the Company to attract investment capital to fund operations and capital expenditures.

The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.