



# **VOYAGEUR PHARMACEUTICALS LTD**

*From the Earth to the Bottle*

**Building a Fully Integrated API Mineral Based Pharmaceutical Company  
Focused on Radio-Graphic Contrast Suspension and Injectables Used In  
X-Ray, MRI & CT Scans**

[www.voyageurpharmaceuticals.ca](http://www.voyageurpharmaceuticals.ca)



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# Introduction

## Protecting North America Against Global Supply Chain Threats

**Imagine...** if you were a pharmaceutical manufacturer in the western world that has their own 100% long term supply chain of pharmaceutical minerals, that are vital to specific medical procedures. These medical procedures are used worldwide, everyday, in every country on the planet.

**Imagine...** the impact on the North American healthcare market, if the primary source of the mineral and drug supply was cut off?

**Voyageur is Creating a New Reality...** barium and Iodine based Active Pharmaceutical Ingredients (**API**) are **STRATEGIC** and **CRITICAL** for the North American healthcare market. With geopolitical risks rising all around the globe, Voyageur is diversifying itself to fill a void if supply chains are broken.



# Introduction

*Radio-graphic contrast agents are substances used to enhance the visibility of internal structures in X-ray-based imaging techniques such as computed tomography, magnetic resonance imaging and fluoroscopy...*

**Unique:** Voyageur is moving forward in this market and will **control 100%** of our costs from the minerals produced into the manufacturing of radio-contrast drugs for distribution. Reducing price, delivery risk & increase profitability.

**Advantage:** By controlling costs, eliminating all middlemen in the supply chain and becoming the only pharmaceutical radio-graphic contrast company to utilize its own mineral resource; Voyageur will have a great market advantage.



# Investment Highlights

## Competitive Advantage

- A pharmaceutical manufacturer that is building towards having its own 100% long term supply of pharmaceutical minerals.
- Products are vital to a specific medical procedures performed globally, everyday.
- Strong international relationships to partner on key initiatives
- Product offerings will disrupt the current industry.

## De-Risking Progressing

- First five barium drugs awaiting final Health Canada approval.
- Engaged with ThinQ to apply for India markets for both barium and iodine.
- FDA waiving Fee's on first product addressing existing lack of barium competition in United States.
- Preliminary Economic Assessment (PEA) & Pre-Feasibility to conclude in near future.



# Investment Highlights

Strategic  
Industry  
Partners

- Long-standing international relationships established by Board and Executive.
- Working with ThinQ Pharma, an Indian generic pharmaceutical company who will provide all regulatory and drug formulations to allow access to the Indian & unregulated marketplace.
- Partnered with AVL, a Calgary, Alberta pharmaceutical manufacturing company that is currently building a new facility in Calgary – Dr. Merle Olson on VM Board.

Unmatched  
raw material  
quality

- Frances Creek drilling revealed high grade barium sulfate with reserve status pending upon completion of PEA/Pre-Feasibility.
- Iodine properties in United States flanked by successful drilling results from other companies



## Business of the Company

### **“From the Earth to the Bottle”**

- Focused on radio-graphic contrast suspension and Injectables used In X-ray, MRI & CT scans.
- Building a fully integrated API mineral based pharmaceutical company.
- Voyageur’s Barium Sulfate quarried and processed Into barium radio-graphic contrast media. 100% control over Frances Creek barium discovery located in British Columbia, Canada.
- Iodine to be produced from mineral brine water and processed into iodine radio-graphic contrast media. Interest in the ULI iodine project located in Utah, United States.



## Business of the Company – Market and Competition

- Radio-graphic contrast agents are substances used to enhance the visibility of internal structures in X-ray-based imaging techniques such as computed tomography, magnetic resonance imaging and fluoroscopy.
- Competitors source raw materials largely from China causing concerns on long-term supply stability.
- Marketing strategy leverages barium contrast to secure iodine sales.
- FDA providing incentives for new drug development to address non-competitive environment.



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# Business of the Company - Strategy

**Prime focus is to generate near-term cash flow while building out quarry operations:**

## **Three distinct phases**

### **1. Source third party raw materials and use Contract Manufacturers to launch our brand**

- AVL Calgary facility to produce barium contrast, marketing and sales.
- Initial focus on Indian iodine market (sourcing iodine contrast from ThinQ).
- Agreement with ThinQ will provide all regulatory and drug formulations for our products. Starting with FDA barium contrast applications upon closing of financing.
- Expand registrations in other jurisdictions immediately upon Canada and FDA approvals. (Europe, Asia Pacific, Africa, Latin America, Australia)

### **2. Concurrently, preparations are under way to prepare Frances Creek deposit for bulk sample for May 2021 and API/barium contrast manufacturing plant.**

- Successful bulk sample program will lead to full Quarry operations allowing Voyageur to generate our own raw materials. The bulk sample will supply >3 years of contrast barite to feed the production plant.
- Bulk sample will Replace all third-party barium and allow for 100% production of contrast controlled by Voyageur



## Business of the Company - Strategy

### 3. Construct large scale manufacturing operations in tax friendly jurisdiction

- Designing modular manufacturing capability that will allow for expansion as demand increases.
- Investigating several jurisdictions that will provide substantial tax incentives to establish operations.
- Partners will assist in establishing operations.
- Competitors all operate in tax friendly locations – key to success.



# Business of the Company – Current Status

## **Advancement of Frances Creek Barium Sulfate project:**

- Oct 2020, working with SGS Canada to complete PEA & Pre-Feasibility of the Frances Creek project & 10,000 tonne bulk sample planned for 2021

## **Health Canada product registrations filed for barium radio-graphic contrast:**

- Barium Sulfate products are in final stage of review and approval.

## **FDA applications for barium contrast will be filed with use of proceeds from financing:**

- Consultants in place.
- FDA waiving fees on first product application.

## **Strategic partnership established with ThinQ, located in Maharashtra, India:**

- Voyageur and ThinQ in negotiations with Indian Contract Manufacturing Companies to begin immediate sales in the Indian market for iodine products - Sales targeted for 2021.
- ThinQ adds international scientific, drug formulation and regulatory experience to project.



# Share Structure and Valuation

<b>Voyageur Pharmaceuticals Ltd. Capital Structure</b>			
	<b>Total Shares</b>	<b>Total Paid-In Capital</b>	<b>Average Share Price</b>
<b>Total Basic Shares Outstanding</b>	71,366,166	\$ 3,455,004	<b>\$ 0.05</b>
Warrants/ Options Outstanding	26,937,026	\$ -	\$ -
<b>Fully Diluted Shares Outstanding</b>	98,303,192	\$ 3,455,004	<b>\$ 0.04</b>

*note: a total of 5,513,952 of warrants and options expire December 31, 2020*

- Valuation ~ \$5 million.
- Near-term objectives - Complete PEA, Pre-feasibility study, engineering and design, establishing structure to launch sales and prepare for expansion and drug registrations.
- Management and directors hold approximately 39% of the basic outstanding shares and 40% of fully diluted shares and have participated in virtually all offerings.



# Drug Pipeline

## Barium Sulfate

- SmoothX, HDXBa, LDXBa, MultiXthick, MultiXthin, BarX (4 BarX product lines)
- Health Canada approval imminent.
- ThinQ to assist with FDA, India, and non-regulated country applications.

## Iodine Contrast

- IoX<sub>p</sub> (Iopamidol) & IoX<sub>n</sub> (Iohexol) Indian regulatory authority through ThinQ. FDA to follow cash flow on barium contrast. 18 months timeline for both approval and plant build.



# Building a Team of Expertise



 Crowe | Crowe MacKay LLP



**LORING LABORATORIES LTD.**



**Kazm.Tech**

THE RELENTLESS PURSUIT  
OF SUCCESS. **YOURS.**<sup>™</sup>



**THINQ**



# Strong Management of Company builders

**Brent Willis, B.Sc.Eng, CEO.** Brent Willis has over 30 years of experience successfully leading, managing and advancing complex Canadian and international projects in the mining, energy and in R&D industries. Brent lead two mining projects from discovery/exploration through to production/cash flow. A Track record of successfully implementing strategies to move companies from start up to cash flow in challenging economic, geographic and politically sensitive environments. Strong people leadership skills involving direct cumulative oversight of over 150 employees. Experienced public speaker for promotion and marketing of corporate projects. Negotiated over \$100 million in contracts involving joint ventures, sales agreements, purchase agreements, community engagement, legal settlements, first nation contracts, Union contracts and option agreements. Lead facilitator resulting in the orchestration of multiple contractual agreements with the Asian business community in China. Operation from discovery to production as President and chairman of the board at Tiger Ridge Resources Ltd. Advancing the Payback Barite Mine from discovery to production as president and chairman of the board with Blackfire Exploration Ltd.

**Brad Willis, P.Eng, COO.** Mr. Willis has 35 years' experience in the exploration and mining industry. Mr. Willis is credited with being a part of the team that discovered the barite deposits that are currently owned by Voyageur. He supervised all the prospecting, exploration, drilling and underground mining on the Voyageur barite properties. Mr. Willis has been involved in every aspect of each barite deposit with in the Voyageur portfolio. Brad has developed the pharmaceutical business plan and has lead the Earth to the Bottle strategy.

**Ron Love, CA, CFO** Mr. Love has 25 years of experience building, leading, and advising private and public companies internationally in various industry verticals. Ron has substantial experience as a CFO in public companies including taking three companies through IPO's, M&A transactions and resulting integrations, complex restructurings, international expansions, and capital market transactions. Success achieved in leading capital market transactions with investment bank syndicates and worldwide strategic partners in arranging approximately \$1 billion through different structures of equity and debt. Ron is an excellent leader with a track record of documented contributions leading to improved financial performance, heightened productivity, and enhanced internal controls. Seen as a trusted resource in building relationships and communication lines across all departments and operations.

**Steven R. Livingston,** Communications & Finance Appointed Vice President of Finance in September 2015. Mr. Livingston brings 23 years of financing experience in the Canadian Securities industry. Mr. Livingston participated as lead, co-lead or syndicate member in over 65 transactions worth over \$95 million in retail purposed investor financings. Steve builds and cultivates relationships consistently with our valued investors, Investment Advisors, and Money Managers, including our marketing partners. Steve started his finance career at Laurentian Financial Services Inc. in 1989.



# Independent Board Experienced in Key Areas

## **Trent Abraham, Chairman of the Board**

31 years of success in energy services, oil & gas, mining, agriculture, blending and manufacturing, chemicals, global procurement and distribution, logistics and freight. Trent is currently the COO and President of Midwestern Mud and SOS Environmental. He also has an advisory role with Emprada Minerals LLC., a global mineral company. Trent was President of Brichem Supply and Sodium Solutions for 7 years, a Canadian public company. Prior to that Trent was President of Sun Coast materials.

## **Ron Sifton, ICD.D, CPA.CA, Chair of the Audit Committee**

Ron was an integral part of the management team of Newalta Corp that delivered dynamic growth making Newalta one of Canada's largest waste management companies. Ron was the Executive VP, CFO and director of Newalta Corp. (now Tervita Corporation). In addition, Ron has sat on multiple boards and board committees of both private and public companies, as well not-for-profit entities. These include: Director, Chair of Audit Committee - Calgary Handibus Association a non-profit organization devoted to accessible transportation in Calgary, Director, Chair of Audit, Compensation and Special Independent Committees - BQE Water, a public company specializing in mine water treatment and Management Director and member of Compensation Committee - Tellus Holdings an Australian waste management company, Director and Member of Audit Committee (Chair), Compensation Committee, Corporate Governance Committee & Special Independent Committee - Ceiba Energy Services, a service provider of stand-alone water disposal and oil treating facilities. Ron also served as Interim President and CEO during the take-over of Ceiba by Secure Energy Services.

## **Charles Littlejohn, Chair of Compensation Committee, member audit committee, Director**

Mr. Littlejohn attended Western University, receiving his BA in science, with a strong background in biochemistry, physiology and geology. His postgraduate work over the next few years was in pharmacology and pathological chemistry, where we performed considerable research on matters of drug toxicology and high blood pressure. He later entered the oil and gas industry and held various positions of responsible charge before entering law school to earn a cum laude doctorate in law. In the early 70's he was a co-founder and director of a mutual fund management company. For the past 28 years he has managed a small, privately held hedge fund and from time to time has also been an adjunct professor of law at the Southern California Institute of Law. In recent years he has served as a director of two publicly traded companies, viz., Sienna Gold, Inc and Peruvian Precious Metals, Inc.



# Independent Board Experienced in Key Areas

## **Dr. Merle Olson, Director, Health Science Advisor**

Dr. Olson attended the University of Regina receiving a BSc in Chemistry and Biology in 1975. He then attended the University of Western Ontario where he received a master's degree in Chemistry. Attended the Western College of Veterinary Medicine (WCVM) and following graduation in 1981 practiced in Pincher Creek, Alberta. In 1984 Merle accepted a position at the University of Calgary (U of C). During this period, he had over 200 papers, 45 patents and 30 graduate students in infectious diseases and pharmaceutical development. In 2004 Dr. Olson retired to found a Veterinary Pharmaceutical Manufacturing Company, Alberta Veterinary Laboratories (AVL). Dr. Olson currently acts as VP of Research and Business development for AVL and Chief Medical Ltd. a human pharmaceutical manufacturer, at their 81,000 sq ft GMP manufacturing plant in Calgary, AB. These companies produce over 80 novel and generic products for veterinarians and humans and employ over 80 pharmaceutical, chemical and engineering scientists. Dr. Olson has produced novel veterinary pharmaceutical products for horses for control of pain, inflammation, parasites and infections. Dr. Olson continues to conduct human and veterinary pharmaceutical product development and is active in the laboratory and conducting clinical trials.

## **Randy Henkle, P.Geo, Director**

Randy's work history includes projects in Western Canada, Western and Eastern US, Mexico and South America. He is proven prospect generator. His discovery & acquisition track record includes 3 gold-silver mines (two of which are now mined out, with one presently an active producer) and 2 producing chemical/specialty limestone mines. Randy is an expert in mineral brine and barium sulfate geology.



For More Information, Please Contact

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