



From the Earth to the Bottle

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

www.voyageurpharmaceuticals.ca

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development is projected based on successful conclusion of the joint venture negotiations and due diligence of the processing technology

FORWARD-LOOKING INFORMATION & FORWARD-LOOKING STATEMENTS CAUTIONARY STATEMENT

This presentation contains forward-looking information relating to capital expenditures, future drilling, drilling costs, production rates, cash flow, investment payouts, valuations, projected revenue and sales, and other matters ("forward looking statements"). These statements relate to future events or future performance. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "budget", "plan", "estimate", "expect", "forecast", "may", "will", "project", "potential", "target", "intend", "could", "might", "should", "believe" and similar expressions. In particular, forward-looking information in this presentation includes, but is not limited to, statements with respect to: completion timing and method of funding thereof; productive capacity of wells, anticipated or expected production rates and anticipated dates of commencement of production; future payment of dividends, drilling and completion costs; results of our projects; the performance characteristics of properties; production levels; projections of market prices and costs; supply and demand for barite and commodity prices; operating costs, general administrative costs, costs of services and other costs and expenses. Forward-looking statements are based on the opinions, assumptions and estimates of

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Introduction

Radiographic 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 radiocontrast 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 radiographic contrast company to utilize its own mineral resource; Voyageur will have a great market advantage.

Health Canada has issued licenses for our barium contrast media product lines

Health Canada (HC) Approved products:

SmoothX

HDXBa

LDX

Pending Approval:

MultiX Thin & Thick

Pursuing Licenses for International Markets 2021-2022

USA

United Kingdom

Latin America

Japan

Common Wealth Countries

Business of the Company

- Focused on radiographic contrast suspension and Injectables used In X-ray, MRI & CT scans.
- Building a fully integrated active pharmaceutical ingredient (API) mineral based pharmaceutical company.
- Voyageur's Barium Sulfate quarried and processed Into barium radiographic 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 radiographic contrast media. Interest in the ULI iodine project located in Utah, United States.

Moving Towards Revenue Generation

Alberta
Veterinarian
Laboratories

DASH
Consulting
LLC

- AVL is a contract pharmaceutical manufacturing company located in Calgary, Alberta.
- Turn-key barium contrast manufacturing
- Utilizing third party API ingredients to create revenue prior to Frances Creek barium production.
- Good Manufacturing Practice (GMP) Health Canada licensed plant
- Dash Consulting has joined the Voyageur team to begin product roll out in 2021.
- Dash is a consulting firm that is run by former EZ-EM Canada (barium contrast founding company) and Bracco Imaging (bought EZ-EM in 2008) radiographic drug experts.
- Over 30 years of experience in formulation, contrast R&D, marketing and sales worldwide.

Business of the Company – Market and Competition

- Radiographic 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 has incentive programs available for new drug development to address non-competitive environment.

Business of the Company - Strategy

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

2 Phased Approach:

Source third party raw materials and use contract manufacturers to launch our 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)**
- **Working with highly experienced team of pharmaceutical experts at AVL and Dash.**

Prepare Frances Creek deposit for bulk sample and API/barium contrast manufacturing plant.

- **Successful bulk sample program may lead to full Quarry operations allowing Voyageur to generate our own raw materials.**
- **Bulk sample expected to replace all third-party barium and allow for 100% production of contrast controlled by Voyageur**
- **Voyageur ingredient cost may become highly competitive upon full integration.**

Advancement of Frances Creek Barium Sulfate project:

- Working with SGS Canada to complete PEA & Pre-Feasibility of the Frances Creek project.
- Upon successful PEA and Pre-Feasibility- API facility construction & 10,000 tonne bulk sample

Health Canada Licenses

- Barium Sulfate products licenses have been issued by HC. Two more licenses forthcoming.

FDA applications for barium contrast

- Consultants in place and proceeding.

International product registrations

- Voyageur is preparing to apply to multiple other countries for product registrations.
- 2021 goal is to establish multiple new markets outside of Canada to increase revenue streams.

Future Major Milestones

2021

- Preliminary Economic Assessment – 2 months
- Pre – Feasibility Report – 3 months
- Product Roll Out for Canadian and International sales 6 – 8 months
- Barium Contrast licenses UK, USA, Latin America - Q4 2021
- API facility - bulk sample FC project Q4 2021-Q2 2022

2022

- Construction of FC Quarry and USP GMP barium sulfate plant and contrast bottling line
- Begin sales of FC barium as Radiographic Contrast Media – LOW COSTS
- Advancement of Iodine contrast full integration, From The Well Head To The Bottle.
- *(all timelines are estimates only and subject to change)*

Significance of High Purity Pharmaceutical Grade Barium Sulfate

There is only one source of natural USP (US Pharmacopoeia) barium sulfate in the World - located in China

Frances Creek barium sulfate has high value due to high purity

Oilfield grade barium sulfate ~ CAD\$300/tonne

Paint grade barium sulfate ~ CAD\$700/tonne

USP Pharma grade barium sulfate ~ CAD\$5,000/tonne

Barium sold as radiographic contrast media ~ multiple times higher value.

By fully integrating the Frances Creek project from the Earth to the Bottle, increases revenue streams on a per tonne basis significantly. In addition, Voyageur cost per tonne to produce Frances Creek barium sulfate are significantly lower than all competitors in the Pharmaceutical sector. Competitors currently use man made high cost synthetic barium sulfate.

Low Cost Barium Sulfate:

Open pit Quarry

Location

Low Water Usage - Low Energy Processing

High Purity

Location Highlights

Frances Creek (FC) is Strategically located along the Frances Creek forestry road with year around access and is located close to a main highway. The property is located 41 km North West of the town of Radium Hot Springs, B.C.

Can quickly transport barium concentrate from FC to proposed USP barium fine grinding plant to be located in the Calgary area.

Finished USP barium sulfate is transported a short distance to AVL GMP Pharmaceutical plant, located in Calgary.

First Nations support for the project



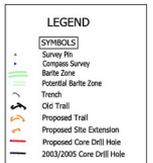
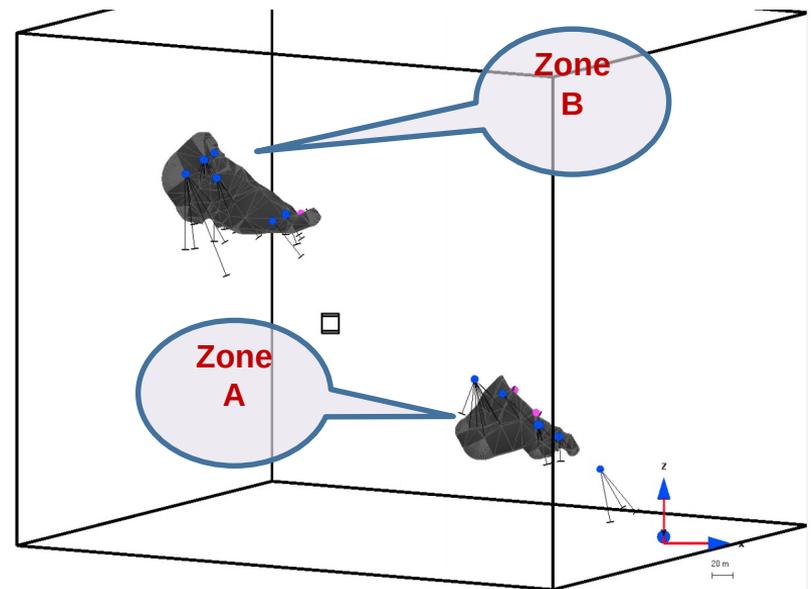
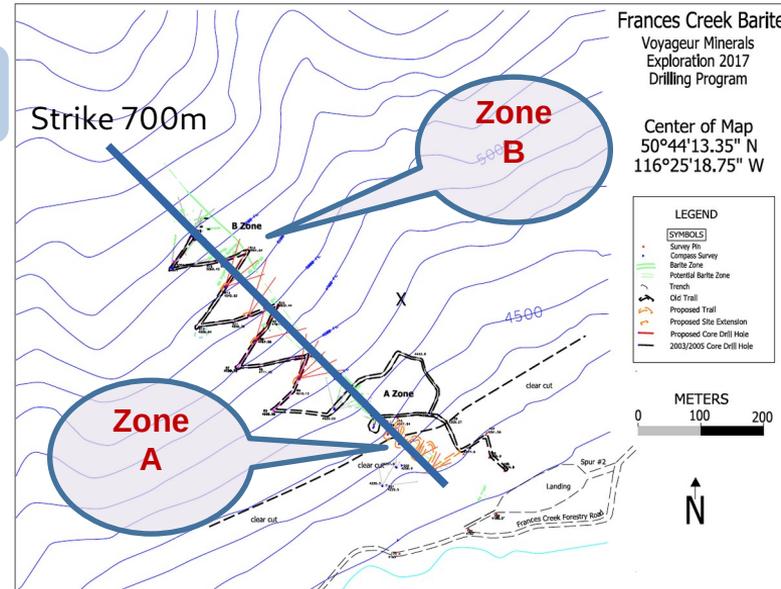
FRANCES CREEK NI-43-101 PHARMACEUTICAL BARIUM RESOURCE

From the Earth to the Bottle

Frances Creek barium project has 700 m of strike, 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. (65 holes drilled on the structure to date)

Future Work, Expand Resource: Voyageur is planning on infill drilling between the A and B zones to identify resource along strike. Drill above and below the A and B zones to potentially expand the strike length. Voyageur has identified outcrops to the east of the A and B zones that warrant additional exploration work.

Zone	Class	Inplace tonnes	Barite tonnes	Grade % BaSO ₄
A	indicated	36,600	13,200	36.1%
B	indicated	129,600	49,500	38.2%
Total	indicated	166,200	62,700	37.7%
A	inferred	42,900	14,200	33.1%
B	inferred	152,700	55,100	36.1%
Total	inferred	195,600	69,300	35.4%



Share Structure April 7th, 2021

Issued Outstanding:	89,000,000 (basic)
Fully Diluted:	121,000,000 (rounded)
Insider Ownership:	32%
Market Cap:	\$16,000,000

Drug Pipeline

Barium Sulfate

- SmoothX, HDXBa, LDXBa, HC licenses obtained
- MultiXthick, MultiXthin, HC pending

Iodine Contrast

- IoX_p (Iopamidol) & IoX_h (Iohexol). In development phase

Strong Management of Company builders

Brent Willis, B.Sc.Eng, CEO, Director. 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, Director. 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 integration, 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.

Independent Board Experienced in Key Areas

Trent Abraham, Chairman of the Board, Chair Compensation Committee

33 years of success in PPE, energy services, oil & gas, mining, agriculture, blending and manufacturing, chemicals, global procurement and distribution, logistics and freight. Trent is currently the President of Pro-M Distribution a PPE Global trading company. Owner of Brazen Eastern Plains and Wagon Tongue Ranch in Colorado. He was the former COO of Midwestern Mud and SOS Environmental along with Emprada Minerals LLC., a global mineral company. Trent was also President of Brichem Supply, Sodium Solutions and Suncoast Materials a Canadian public company for 7 years.

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.

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.

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 (WCVN) 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.



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