Voyageur Announces the Postponement of Filing Annual Financial Statements and MD&A due to COVID-19 related delays. Reschedules for April 3, 2020

CALGARY, Alberta, March 27th, 2020 - Voyageur Pharmaceuticals Ltd. (TSXV:VM) (the "**Company**" or "**Voyageur**") (formally Voyageur Minerals Ltd.) announces the postponement of filing its annual financial statements ("**Financial Statements**") and its annual management's discussion & analysis ("**MD&A**") for the year ended November 30, 2019 due to logistics and delays caused by the COVID-19. Voyageur will invoke the Alberta Securities Commission (the "**Commission**") blanket order 51-517 (the "**Blanket Order**") for temporary exemption from certain corporate finance requirements.

Recent events pertaining to COVID-19 has impacted the Company, its employees and its directors' ability to rely on timely information and meet to approve its Financial Statements and MD&A.

According to the Blanket Order, during the period from March 23, 2020 to June 1, 2020 a person or company required to make certain filings as described in the Blanket Order has an additional 45 days from the deadline otherwise applicable under Alberta securities laws to make the filing according to certain disclosure obligations by the Company.

Pursuant to the Blanket Order, Voyageur is relying on the relief therein for its Financial Statements required by section 4.2 of National Instrument 51-102 and its MD&A required by subsection 5.1(2) of National Instrument 51-102.

Until Voyageur has filed and announced the required Financial Statements and MD&A, all management and other insiders are subject to Voyageur's share trading and black-out policy that reflects the principles in section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.*

Voyageur estimates that the required disclosure required by Alberta securities laws will be filed no later than April 3, 2020.

There have been no material business developments since the date of the last interim financial statements were filed on October 30, 2019.

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 and iodine Active Pharmaceutical Ingredient (API) minerals. The near-term focus is developing barium and iodine radiocontrast products and bromine based pharmaceutical products.

Voyageur's goal is to generate positive cash flow from operations through its joint venture with Chief Medical Supply Ltd., Alberta's only GMP pharmaceutical manufacturer. The joint venture contemplates turnkey manufacturing, bottling and distribution of barium radiopharmaceuticals for MRI, X-ray and CT scan applications. The Company also contemplates potentially extending the joint venture to encompass planned Health Canada registration applications for iodine and bromine products, also for medical applications.

Voyageur owns a 100% interest in three barium sulfate (barite) deposits including two properties suitable in grade for the industrial barite marketplace, including interests in a high-grade iodine, lithium & bromine brine project in Utah, USA.

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Reader Advisory

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Cautionary Note Regarding Forward-Looking Statements

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 regarding its ability to file its Financial Statements and MD&A for the year ended November 30, 2019 ***[NTD: and its ability to preserve capital under the market conditions triggered by the COVID-19 pandemic]****. 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. Forward-looking information is not, and cannot be, a guarantee of future results or events. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by Voyageur at the date the forward-looking information is provided, inherently are subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. The material factors or assumptions that Voyageur identified and were applied by Voyageur in drawing conclusions or making forecasts or projections set out in the forward-looking information include, but are not limited to, the ability of the Company to file its Financial Statements and MD&A for the year ended November 30, 2019* ***[NTD: and to preserve capital under the market conditions]*** *triggered by the COVID-19 pandemic*

The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to, risks associated with the COVID-19 coronavirus, as well as the risks discussed under the heading "Risk Factors" in Voyageur most recent interim Management Discussion and Analysis dated October 30, 2019.

Should one or more risk, uncertainty, contingency or other factor materialize or should any factor or assumption prove incorrect, actual results could vary materially from those expressed or implied in the forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. Voyageur does not assume any obligation to update or revise any forward-looking information after the date of this news release or to explain any material difference between subsequent actual events and any forward-looking information, except as required by applicable law.