



From the Earth to the Bottle

FOR IMMEDIATE RELEASE:
June 14, 2021

Voyageur Pharmaceuticals Ltd. Announces Completion of Private Placement

Calgary, Alberta: June 14, 2021 – **Voyageur Pharmaceuticals Ltd. (TSX.V:VM) (OTC:VYYRF)** (the "Company" or "Voyageur") announces that, further to news releases dated April 13 and 23, and May 5 and 28, 2021, Voyageur has closed its financing and will not be proceeding with a third and final tranche of its non-brokered private placement of common units ("Common Units") and flow-through units ("Flow-Through Units") (the "Offering"). Pursuant to the Offering, the Company issued a total of 8,173,731 Common Units for gross proceeds of \$1,226,059.65 and 1,647,264 Flow-Through Units for gross proceeds of \$296,507.52, bringing the total raised under the Offering to \$1,522,567.17.

In connection with the Offering, Voyageur paid aggregate cash commissions of \$45,176.50 and issued 373,973 broker warrants exercisable at price of \$0.15 per Common Share and 36,000 broker warrants exercisable at a price of \$0.18 per Common Share, for a period of two years from the date of issuance

The net proceeds received by the Company from the private placement will be used to advance its Frances Creek barium sulfate project. Approximately, \$500,000 will be used to complete the preliminary economic assessment, pre-feasibility and FC development study relating to this property, \$150,000 for sales and marketing initiatives, \$300,000 for product roll out and testing, \$200,000 for FDA and international registrations and \$327,390 for general corporate purposes.

Completion of the Offering is subject to regulatory approval including, but not limited to, the approval of the TSX Venture Exchange. The securities issued are subject to a four month hold period from the date of issuance. Please see the Company's previous news releases for further details with respect to the terms of the Offering.

About Voyageur

Voyageur Pharmaceuticals Ltd. is a 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 radio-contrast pharmaceutical products. Voyageur's goal is to initially generate near term positive cash flow from operations using third party GMP pharmaceutical manufacturers in Canada and internationally. 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 two properties suitable in grade for the industrial barite marketplace, with interests in a potentially 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 radiographic contrast medical field, by controlling all primary input costs under the motto of: **"From the Earth to the Bottle"**

For Further Media Information or to set up an interview, please contact:

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Forward Looking Information

This news release may contain certain forward-looking information and statements, including, without limitation, statements pertaining to obtaining the necessary approvals of the TSX Venture Exchange. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at www.sedar.com. Voyageur does not undertake to update any forward-looking information except in accordance with applicable securities laws.

Reader Advisory

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.