



Voyageur Pharmaceuticals Ltd.

Symbol: TSXV: VM | OTC: VYYRF

Sector: Healthcare

Purpose: Raise Awareness / Open Market Buying

Voyageur Pharmaceuticals Ltd. (TSXV: VM, OTC Pink: VYYRF) is a Canadian radiology drug manufacturer of contrast media strategically positioned to resolve a global supply crisis in the diagnostic imaging sector. As the global contrast media market is projected to surge from US\$6.77 billion in 2024 to US\$13.86 billion by 2033, the industry has reached a critical breaking point where demand has outstripped supply to such an extent that the world's top manufacturers are facing chronic shortages of both barium and iodine minerals. Voyageur addresses these vulnerabilities through its pioneering "From Earth to Bottle" vertical integration strategy. By leveraging its 100% interest in the Frances Creek project—home to high-purity barite, officially classified as a critical mineral—the company is bypassing fragile international dependencies to secure a reliable, domestic supply of Active Pharmaceutical Ingredients (API).

This industry-first strategy is being directly replicated with iodine to eliminate North America's 100% import dependence on these essential products. This visionary model is powerfully validated by a milestone-based collaboration and funding agreement with Bayer, a global billion-dollar leader in contrast media, to advance domestic iodine production in the United States. Currently transitioning from a development-stage entity into a high-margin manufacturer with five Health Canada-licensed barium contrast products and an active FDA 505(b)(2) regulatory pathway, Voyageur is poised to become the only vertically integrated manufacturer of contrast media in North America. By controlling the entire lifecycle from raw material extraction to final drug production, Voyageur offers a unique, de-risked investment opportunity focused on high-demand, cost-effective healthcare sovereignty.

Brent Willis, B.Sc. Eng. | President & CEO

Brent Willis is the visionary architect of North America's first fully vertically integrated radiology drug manufacturing platform. A professional engineer with over 30 years of industrial mineral expertise, Mr. Willis has a proven track record of operational excellence, having successfully transitioned three barium mines from initial discovery into full-scale production. Since founding Voyageur in 2013, he has leveraged this deep technical mastery to solve one of healthcare's most critical vulnerabilities: the destabilizing global shortage of medical imaging contrast media. Under his leadership, Voyageur has evolved from a development-stage explorer into a high-growth radiology drug manufacturer with a portfolio of five Health Canada-licensed products. Mr. Willis's "From Earth to Bottle" strategy has fundamentally redefined the industry supply chain. By securing 100% ownership of the Frances Creek project—a rare, high-purity barite deposit matching stringent USP pharmaceutical standards—he has successfully decoupled the company from fragile foreign dependencies and inferior synthetic imports. His executive tenure is defined by high-stakes strategic execution, most notably orchestrating a milestone-based collaboration with global giant Bayer to establish Voyageur to become the only vertically integrated manufacturer of both iodine and barium

contrast media in North America. Combining the precision of an engineer with an aggressive entrepreneurial drive, Mr. Willis is dedicated to delivering high-margin, cost-effective diagnostic solutions that bridge the widening gap between chronic global supply deficits and the surging demand for X-ray, CT, and MRI imaging.

Ethan Mohan, B.Sc. CHEMBIO | Executive Vice President

Ethan Mohan is a high-impact executive and a primary architect of Voyageur's transition into a revenue-generating radiology drug manufacturer of contrast media. As Executive Vice President, Mr. Mohan leverages a rigorous technical foundation in chemistry and biology to lead the company's aggressive commercialization and global expansion strategies. He has been instrumental in the strategic navigation of Voyageur's "From Earth to Bottle" vertical integration model, moving the company from advanced product development into the rapid market adoption and domestic sales of its five Health Canada-licensed contrast agents. His leadership is defined by the successful development of high-level strategic partnerships—most notably the landmark collaboration with Bayer—which has validated Voyageur's domestic production model on a global stage. By bridging the gap between sophisticated pharmaceutical science, capital markets engagement, and international sales, Mr. Mohan is focused on scaling Voyageur's global footprint and establishing the company as a dominant, cost-efficient leader capable of solving chronic supply chain deficits in the US\$13.8 billion (2033) global imaging market.