

Voyageur Closes Second Tranche of Non-Brokered Private Placement, Announces Private Placement Extension and Resignation of Director

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CALGARY, Dec. 05, 2019 - [Voyageur Minerals Ltd.](#) (TSXV-VM) (the "Company" or "Voyageur") is pleased to report that it recently closed the second tranche of its previously announced private placement (the "Offering"), receiving aggregate gross proceeds of \$100,637.48 from the issuance and sale of 1,341,833 units ("Units") at a price of \$0.075 per Unit. Each Unit consists of one common share and one common share purchase warrant (each, a "Warrant") entitling the holder thereof to purchase one common share at an exercise price of \$0.20 for a period of two years from the closing of the Offering. The warrant also contains an acceleration clause, in that if the shares trade over \$0.25 for more than a 10-day period, the Company may elect upon 30 days' notice, to accelerate the expiry date. In consideration for arranging a portion of the Offering, the Company paid a finder's fee in the aggregate amount of \$3,000 and issued 40,000 common shares ("Finder's Shares"). Proceeds will be used for general corporate purposes.

Voyageur is also pleased to report that the TSX Venture Exchange (the "TSXV") has granted an extension for the Company to complete the Offering until December 24, 2019.

The closing of the Offering is subject to regulatory approval, including the approval of the TSXV. The securities underlying the Units issued under the Offering, as well as the Finder's Shares, will be subject to a statutory hold period of four months plus one day from their respective closing date, in accordance with applicable securities legislation.

Voyageur also announces the resignation of Mr. Joe Scarlett from the board of directors of the Company on November 16, 2019.

About Voyageur

[Voyageur Minerals 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 API minerals for the pharmaceutical market.

Near-term cash flow is anticipated to be achieved through the recently signed joint venture with a world-class pharmaceutical manufacturer, Chief Medical Supply Ltd. The agreement contemplates turn key manufacturing, bottling and distribution of barium and iodine radiopharmaceuticals for MRI, X-ray and CT scan applications.

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

About ImagingX Pharmaceuticals

ImagingX Pharmaceuticals Ltd (IXP) is a gross revenue sharing joint venture company between Voyageur and Chief Medical Supply Ltd (CMS). CMS provides high quality, competitively priced pharmaceuticals and hemodialysis products to pharmacies and hospitals across Canada. Operating from both its 81,000 square-foot plant in Calgary, Alberta and its 163,000 square-foot facility in Mississauga, Ontario, CMS can supply products coast-to-coast. Regulated by Health Canada and complying with the Canadian Food and Drug Act, CMS has both drug and medical device establishment licenses issued by Health Canada. CMS currently has the combined bottling capacity of 760,000 bottles per day and has a turn key sterile bottle line ready for IXP iodine contrast production.

IXP will employ a strategy of selling competitively priced radiopharmaceuticals for MRI, X-ray and CT scan

applications. IXP main focus is barium and iodine based products. The joint venture obligations are for Voyageur to provide the minerals for the products and CMS manufactures the products. The partners split gross revenue 50%/50%. By partnering together, IXP's strategy is to be highly competitive by controlling all input costs.

“From the Earth to the Bottle”

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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 or expects may, or will occur in the future (in whole or in part) should be considered forward-looking statements. In some cases, forward-looking statements can be identified by the use of the words "will", "intend", "expect", "anticipate" and similar expressions. 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.

In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following: the Offering; the Units; the closing of the Offering; closing of any additional tranches of the Offering; the extension for the time to close the Offering; the use of proceeds from the Offerings; jurisdictions where the Offerings will be made; finder's fees; prospectus and registration exemptions; strategies for development, sales and distribution of products; expectations related to cash flow; and the ability for Voyageur to meet its joint venture obligations.

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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.

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