

FOR IMMEDIATE RELEASE

Voyageur Pharmaceuticals Ltd. Strengthens Board of Directors with Seasoned Financial Executive Virginia Alling to Drive U.S. Market Expansion

Calgary, AB – November 7, 2025 – **Voyageur Pharmaceuticals Ltd. (TSXV: VM) (OTC: VYYRF)** (the “Company” or “Voyageur”), a Canadian developer of pharmaceutical-grade barium and iodine for medical imaging contrast media, is pleased to announce, subject to regulatory approval, the appointment of Virginia Alling as an independent director. This addition builds on the Company’s recent board enhancements with Wall Street veterans Jeffrey J. Kraws and Christopher A. Van Buren, further positioning Voyageur for accelerated U.S. capital market access and strategic growth.

Ms. Alling brings over 30 years of experience in corporate banking, capital markets, and strategic advisory for both privately held and publicly traded companies. As Senior Vice President & Managing Director at PNC Bank in East Brunswick, NJ, she manages a multi-billion-dollar portfolio of corporate clients in New Jersey and New York, including M&A, IPOs, ESOPs, leveraged finance, and revenue optimization. Her expertise includes guiding private equity-backed and multigenerational family-owned businesses through capital structure solutions, succession planning, and risk management. Previously, Ms. Alling served as Vice President in Corporate Finance & Corporate Banking at JPMorgan Chase (formerly known as Chemical Bank) in New Jersey and Assistant Vice President at Wells Fargo (formerly CoreStates) in Philadelphia. A Registered Investment Adviser (RIA) with FINRA Series 7 & 63 licenses, she holds an MBA from the Raymond A. Mason School of Business at the College of William & Mary. Ms. Alling is also an active board member and nonprofit leader, with a strong commitment to advancing technology, healthcare, and philanthropy.

“We are thrilled to welcome Virginia Alling to our board,” said Brent Willis, Voyageur’s CEO. “Her excellent track record in executing U.S. public offerings, revenue optimization, and cross-border financing complements our recent appointments of Jeffrey Kraws and Christopher Van Buren. We believe that Virginia’s deep experience in M&A and capital markets will be instrumental in unlocking institutional U.S. investment, streamlining our US market entry, and ensuring robust governance as we scale our innovative barium and iodine pipeline for North American healthcare providers. Her expertise in family-owned enterprises and strategic partnerships aligns well with Voyageur’s vision of sustainable growth and value creation for shareholders.”

The appointments of Ms. Alling, Mr. Kraws, and Mr. Van Buren underscore Voyageur’s commitment to assembling a high-calibre board with proven Wall Street acumen to facilitate U.S. market expansion. Their collective experience in revenue generation, IPO execution, and regulatory compliance should support Voyageur’s commercialization efforts, including FDA approvals for its barium contrast products and scaling of its Oklahoma iodine operations.

About Voyageur Pharmaceuticals Ltd.

Voyageur, a Canadian public company trading under the symbol VM on the on the TSX Venture Exchange, is in development of barium and iodine Active Pharmaceutical Ingredients (API) that offer high-performance and cost-effective imaging contrast agents. With a strategic focus on vertically integrating the barium and iodine contrast markets, Voyageur aims to become a key player by producing its own barium and iodine. In addition, Voyageur is pursuing the development of new endo fullerene drugs.

Voyageur's business plan is set to generate sales by partnering with established third-party GMP pharmaceutical manufacturers in Canada thereby ensuring the validation of its products by regulatory agencies worldwide. As Voyageur solidifies its presence in the market, it plans to transition into a high-margin domestic manufacturer of radiology drugs.

At the core of its operations, Voyageur owns a 100% interest in the Frances Creek barium sulphate (barite) project. Currently, the world's pharmaceutical barium sulphate is almost entirely synthetically produced resulting in a less effective imaging quality product. Voyageur's Frances Creek resource boasts a rare and exceptional grade mineral suitable for the pharmaceutical marketplace that Voyageur believes will replace the current synthetic products with higher quality imaging products.

Voyageur's ambitious vision is to become the first vertically integrated company in the radiology contrast media drug market. By controlling all primary input costs, from the sourcing of raw materials to final production, Voyageur believes it can ensure quality and cost efficiency. With its approach, it embodies the motto of "**From the Earth to the Bottle**," highlighting Voyageur's commitment to responsible sourcing and manufacturing practices.

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This news release may contain certain forward-looking information and statements, including without limitation, statements pertaining to: the Company obtaining all required regulatory approvals for the appointment of the new director; the Company's beliefs regarding the anticipated benefits to be derived from Ms. Alling's experience in M&A and capital markets; the Company's expectation that the collective experience of Mr. Kraws, Mr. van Buren and Ms. Alling will support Voyageur's commercialization efforts; the Company's expectation regarding the benefits of its vertically integrated model; the Company's plans to expand its US operations over the course of the following months and years; the Company's aim to become a key player in the barium and iodine contrast markets; the Company's plans to transition into a high-margin domestic manufacturer of radiology drugs; the Company's belief that the Frances Creek Project's mineral will replace the current synthetic products in the pharmaceutical marketplace with higher quality imaging products; and the Company's belief that it can ensure quality and cost efficiency by controlling all primary input costs. 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.sedarplus.ca. Voyageur does not undertake to update any forward-looking information except in accordance with applicable securities laws.