



MEDIA RELEASE

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Innovascreen Inc founded with preclinical analytical platform

HALIFAX, NOVA SCOTIA, CANADA – August 30th, 2005 -- Innovascreen announces today the creation of an incorporated company to develop a powerful tool for the early preclinical development of therapeutic candidates. Built on an avian embryo model and utilizing a novel nanotechnology combined with powerful imaging capabilities, the system will allow screening of compound libraries and validation of lead candidates faster and better than traditional animal models, all at a lower cost. The system can capture the effect of a drug candidate on important cellular and disease characteristics in vivid images and 3D movies.

“The use of the avian embryo allows us to follow the drug interactions *in vivo* for an extended period of time,” said Dr. John Lewis, President, CEO and co-founder of Innovascreen. “It’s the combination of technologies that makes the platform unique and so powerful for use in preclinical development.”

“The use of the platform allows Innovascreen to generate *in vivo* data at *in vitro* prices and timeframes,” added Dr. Andries Zjilstra, CSO and co-founder of Innovascreen. “We will be able to quickly identify and validate therapeutic candidates with the best chance of continuing towards the clinic, allowing partners to focus important preclinical resources on those assets with the greatest chance of success.”

With the new company in place, Innovascreen will begin the process of identifying and negotiating contracts with biotech and pharmaceutical companies who have compound libraries that require screening. The use of the platform will allow Innovascreen to become an important partner in the long process of drug development.

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