



MEDIA RELEASE

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Innovascreen opens research facility

HALIFAX, NOVA SCOTIA, CANADA – January 1st, 2006 -- Innovascreen today announced the opening of a Research facility located in the BioScience Enterprise Centre at 1721 Lower Water St. in Halifax, NS. The incubator is run by Innovacorp.

“The physical space provided, in addition to the business services offered by Innovacorp, is essential to allow Innovascreen to advance to the next stage of development,” said Dr. John Lewis, President and CEO. “The laboratory creates the capacity to meet the demands required by the pre-clinical platform as we identify and close contracts for services.”

The space will be used to screen libraries and validate lead compounds using Innovascreen’s proprietary preclinical platform of analytical services.

About Innovascreen

With two platform technologies under management, Innovascreen is an ideal partner for an organization involved in early stage preclinical development of therapeutic candidates. The Avian System for Evaluating Therapeutics (ASET) Platform allows our clients and partners to screen compound libraries and validates lead candidates for further investment, faster, better and cheaper than other available options. Fusogenix is an advanced drug delivery platform with a unique mechanism of action that offers the chance to improve systemic delivery of therapeutic cargos. Innovascreen is a privately held company, headquartered in Nova Scotia, Canada. For more information, please visit www.innovascreen.com

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