



MEDIA RELEASE

For release October 11, 2009

Innovascreen announces ACOA funding

HALIFAX, NOVA SCOTIA, CANADA – October 11th, 2009 -- Innovascreen announces today the approval of \$287,400 from the Atlantic Canada Opportunities Agency. This Federal agency is responsible for promoting economic growth in Atlantic Canada. The funds under this grant will be used to develop an innovative drug delivery system.

“With the funds received from ACOA, we have the resources needed to demonstrate proof of concept of a novel drug delivery system,” said CSO Andries Zijlstra. “Our ASET Platform for preclinical validation of therapeutics puts us in an opportune position to show the potential of this novel technology very quickly.”

Innovascreen is actively developing a drug delivery system that takes advantage of viral fusogenic proteins, which allows active delivery of therapeutic cargo directly into the cytoplasm of cells. Many classes of therapeutics will benefit from the unique ability of the proprietary technology.

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

Contact:

Jeff Skinner,
Director, Business Development, Innovascreen, Inc
(902) 482-3832 x 7, jeff.skinner@innovascreen.com