



**FOR IMMEDIATE RELEASE**

**TSX VENTURE: BMR.P**

**BRADMER PHARMACEUTICALS INC. RECEIVES  
FINAL APPROVAL FOR QUALIFYING TRANSACTION**

- Bradmer to begin trading February 16<sup>th</sup> on the TSX Venture Exchange -

**Toronto, Ontario – February 15, 2006** – Bradmer Pharmaceuticals Inc., a capital pool company, announced today that it has received final approval from the TSX Venture Exchange for its recently completed Qualifying Transaction with Blue Devil Pharmaceuticals Inc. The completion of the Qualifying Transaction was previously announced in a press release of Bradmer dated February 10, 2006.

As a result of the completion of the Qualifying Transaction and receipt of final TSX Venture Exchange approval, Bradmer will no longer be considered a capital pool company. Pursuant to the Qualifying Transaction, Bradmer and Blue Devil amalgamated to form “Bradmer Pharmaceuticals Inc.”. The resulting issuer will begin trading on the TSX Venture Exchange at the opening on Thursday, February 16, 2006 under the symbol “BMR”.

**About Bradmer Pharmaceuticals Inc. ([www.bradmerpharma.com](http://www.bradmerpharma.com))**

Bradmer Pharmaceuticals is a biotechnology company focused on the development and commercialization of new and innovative cancer therapies. Pursuant to a license agreement with Duke University, Bradmer holds the rights to a proprietary treatment developed at Duke University Medical Center for a particularly aggressive form of brain cancer. To date, the treatment has been used in over 160 patients with excellent results and has completed a Phase II clinical trial conducted by researchers at Duke University. Bradmer is currently in the process of organizing a multi-center clinical trial of the licensed treatment. The licensed treatment includes the rights to three issued patents, five patents which are pending in the United States, and other patents filed outside of the United States.

***The TSX Venture Exchange Inc. has in no way passed upon the merits of the Qualifying Transaction and has neither approved nor disapproved the contents of this release.***

*Bradmer Pharmaceuticals Inc.'s common shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act") or any state regulatory agency in the United States. The resale or transfer by a U.S. investor of such common shares of Bradmer Pharmaceuticals Inc. is subject to the requirements of Rule 904 of Regulation S of the Securities Act or such other applicable exemption thereunder, and other applicable state securities laws.*

*Except for historical information, this press release may contain forward-looking statements, which reflect the Company's current expectation regarding future events. These forward-looking statements involve risk and uncertainties, which may cause but are not limited to, changing market conditions, the successful and timely completion of clinical studies, the establishment of corporate alliances, the impact of competitive products and pricing, new product development, uncertainties related to the regulatory approval process and other risks detailed from time to time in the Company's ongoing quarterly and annual reporting.*

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