



FOR IMMEDIATE RELEASE

TSX: BMR

BRADMER MEDICAL ISOTOPE SUPPLY FOR PHASE III TRIAL SECURE

Toronto, Ontario – December 10, 2007 – Bradmer Pharmaceuticals Inc., a biopharmaceutical company dedicated to the development and commercialization of cancer therapies, today announced that the start of Company's planned Phase III trial of Neuradiab, a murine monoclonal antibody radiolabeled with Iodine-131 (I-131), is unaffected by the recent shortage of medical isotopes from a nuclear facility in Chalk River, Ontario. Bradmer procures its I-131 material used to prepare Neuradiab from commercial sources outside North America as well as a back up facility that are not affected by the recent events at Chalk River.

"The medical isotope production issues have received a significant amount of attention recently, and we felt it would be appropriate to update our shareholders and stakeholders on the situation as it relates to Bradmer. We made decisions earlier this year that ensured both the clinical and commercial supplies of the radioisotope for our product candidate, Neuradiab," said Alan M. Ezrin, Ph.D., President and Chief Executive Officer of Bradmer. "Our formulation work, completed earlier this year, indicated that the I-131 we use yielded consistent and reproducible product which we have validated for clinical use at a commercial scale for the upcoming Phase III trial. In addition, we have made contingency plans to ensure we can modify our protocol accordingly to conduct the imaging flow studies that are required in our Phase III trial if the shortage of Technetium as a diagnostic agent continues due to the current events."

Bradmer has invested the better part of the past year securing and validating the commercial production of Neuradiab. The Company has completed the final validation phase of the manufacturing process for the drug and will present a complete chemistry, manufacturing and controls (CMC) update to the United States Food and Drug Administration (FDA) for their review and meet with them for further guidance later this quarter. Following the completion of this meeting, the subsequent update of the regulatory documents, and pending the necessary regulatory approvals, Bradmer will be in a position to initiate the Phase III trial early in 2008.

Bradmer's proposed Phase III trial, evaluating Neuradiab as a treatment for primary glioblastoma multiforme (GBM), is a randomized two arm multi-center study targeting 380 patients in each arm comparing the current standard of care with a group receiving Neuradiab as an adjunct to the current standard of care.

About Bradmer Pharmaceuticals Inc. (www.bradmerpharma.com)

Bradmer Pharmaceuticals is a biopharmaceutical company focused on the development and commercialization of new and innovative cancer therapies. Bradmer's lead clinical candidate, Neuradiab, was developed at Duke University Medical Center as a proprietary therapy for a particularly aggressive form of brain cancer, glioblastoma multiforme. To date, over US\$60 million in grants and related support has driven research and development of the licensed treatment, which has been delivered to over 200 patients with promising results and has completed Phase II clinical trials at Duke University. Bradmer is currently in the process of organizing a pivotal multi-center clinical trial of the licensed treatment. Neuradiab has been

granted Orphan Drug Status by both the U.S. Food and Drug Administration and the European Medicines Agency.

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 risks and uncertainties, which may include but are not limited to, the receipt of all regulatory approvals required to conduct the proposed clinical trial of Neuradiab, 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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