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**BRADMER ANNOUNCES PHASE II RESULTS PUBLISHED IN NEWLY DIAGNOSED
GLIOBLASTOMA WHICH DEMONSTRATE IMPROVED SURVIVAL AND SUPPORT
UPCOMING PHASE III STUDY**

Toronto, Ontario – February 26, 2008 – Bradmer Pharmaceuticals Inc., a biopharmaceutical company dedicated to the development and commercialization of cancer therapies, today announced that Phase II data on the Company's Neuradiab product candidate as a treatment for newly diagnosed glioblastoma multiforme (GBM) were published in the journal, Neuro-Oncology. (<http://neuro-oncology.dukejournals.org/cgi/rapidpdf/15228517-2007-053v1>) This report summarizes the most recent clinical results utilizing patient-specific dosing of Neuradiab (I-131 mAb81c6) as an adjunctive therapy to oral chemotherapy, surgery and external beam radiation in patients with newly diagnosed GBM.

The study, conducted at Duke University Medical Center evaluating the efficacy and toxicity of Neuradiab as an adjunct to standard of care therapy in a 21 patient trial, demonstrated a 42 percent increase in overall survival compared to a historical control of the current standard of care. The article titled, "A pilot study: ¹³¹I-Antitenascin monoclonal antibody 81c6 to deliver a 44-Gy resection cavity boost", written by David A. Reardon and Michael R. Zalutsky as lead authors, will be published in the April 2008 edition of Neuro-Oncology.

"This article represents a detailed review of the results from the patient-specific dosing protocol utilized in the Neuradiab Phase II trial. The study forms the basis for the design of our multi-center Phase III trial. We are pleased to have the results published and look forward to working with Dr. David Reardon as the principal investigator and our extensive base of investigators and thought leaders as we approach the start of our multi-center trial," said Alan M. Ezrin, Ph.D., President and Chief Executive Officer of Bradmer. "The article outlines the potential benefit of patient-specific dosing with Neuradiab in which dosing is based upon the tumor burden left after surgical resection. The data suggest a marked increase in overall survival that builds on the significant body of previous work completed to date. This is the seventh clinical publication on Neuradiab in the GBM population and we look forward to the start of the multi-center trial based upon a well designed data driven approach."

The primary objective of the published Phase II trial (Study 01128) was to determine the feasibility of patient-specific dosing of Neuradiab. The article outlines the procedure that enabled each patient to receive an optimal dose of 44-Gy radiation based on the individual surgical resection and the tumor burden. The results confirm that patient-specific dosing can be readily and consistently performed. The trial also monitored overall survival from the time of Neuradiab administration to patient death. The 21 patient trial demonstrated a median overall survival of 90.6 weeks which represents an encouraging increase in survival compared to the historical control of 64 weeks in the current standard of care. The optimal dose of 44 ± 10% Gy internal radiation boost to this population was designed based upon a previous meta-analysis of the Neuradiab population that had been treated at Duke allowing for an evaluation of therapeutic target dose based upon benefit / risk profiles (Akabani G, et al., J Nucl Med. 1999;40:631 – 638.). The present study confirms the standard execution of a personalized

dosing that will be done in each patient between the time of surgery and initiation of standard of care therapy and also confirms the safety and benefit of the patient-specific dosing.

In preparation for its pending multi-center Phase III trial, the Company has completed the final validation phase of the manufacturing process for Neuradiab under Good Manufacturing Practices (GMP). The initial manufacturing data were reviewed with the U.S. Food and Drug Administration (FDA) in a recently held guidance meeting. Bradmer has qualified the initial clinical sites in the study, received IRB approval or is in the process of completing the approval at the other sites and is continuing the IRB process and budgetary discussions at the first tier centers. The goal of the Phase III trial is to replicate the patient-specific dosing protocol as adjunct to standard of care in a controlled study at multiple leading GBM centers in North America.

Bradmer expects very shortly to submit the final manufacturing update and the standard clinical and regulatory documents to the FDA for their final review and approval. Allowing for the standard review period by the FDA, and pending its approval, the Company expects to be in a position to begin dosing GBM patients immediately after receiving notification from the FDA.

Bradmer's proposed Phase III trial, evaluating Neuradiab as a treatment for primary glioblastoma multiforme, 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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