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BRADMER RECEIVES FDA APPROVAL TO PROCEED WITH PHASE III CLINICAL TRIAL
- Clinical and Manufacturing Plans Approved for Neuradiab™ Multi-center Clinical Trial -

Toronto, Ontario – June 3, 2008 – Bradmer Pharmaceuticals Inc., a biopharmaceutical company dedicated to the development and commercialization of cancer therapies, today announced that it has received notification from the United States Food and Drug Administration (FDA) that it may proceed with the launch of its proposed Phase III trial evaluating Neuradiab™ as a front-line therapy for glioblastoma multiforme (GBM), the most common and advanced form of primary brain cancer. To support this approval, Bradmer previously submitted the Chemistry, Manufacturing and Control (CMC) dossier, as well as the Clinical Protocol and related trial design and execution documents to the FDA for review. The FDA determined that the CMC dossier and the Clinical Protocol contained the necessary information to support the execution of the Phase III multi-center clinical trial developed by Bradmer.

“With this positive response from the FDA, we are now in a position to begin treating patients with this potentially vital new therapy for glioblastoma multiforme,” said Alan M. Ezrin, Ph.D., President and Chief Executive Officer of Bradmer. “This is a major milestone for Bradmer. We will now turn all of our collective efforts to supporting the clinical trial sites for the successful execution of this landmark study and look forward to enrolling patients at our initial centers.”

The Phase III trial, named the GLASS-ART Trial, is currently screening for patients and will investigate Neuradiab™ as an adjuvant therapy to surgery, external beam radiation and temozolomide in 760 patients with newly diagnosed glioblastoma multiforme. The randomized trial is expected to be conducted at leading brain tumor treatment centers across the United States.

About Neuradiab™

Neuradiab™ is a monoclonal antibody, conjugated to radioactive iodine, used to treat glioblastoma multiforme (GBM), the most common and advanced form of brain cancer. Neuradiab™ delivers tumor-killing radiation specifically to residual brain tumor cells after surgery, with minimal impact on normal brain tissue. During the course of development at the internationally renowned Preston Robert Tisch Brain Tumor Center at Duke University, over US\$60 million in research grants and related support was invested to produce a series of Phase I and Phase II clinical trials on Neuradiab™ and other closely related technologies. Approximately 200 brain cancer patients, including over 160 with GBM, have been treated with the Neuradiab™ therapy regimen, and survival benefits have significantly exceeded historical controls in each completed trial. Neuradiab™ has been formerly referred to in literature as ¹³¹I anti-tenascin monoclonal antibody 81c6.

Each year up to 30,000 new cases of GBM are diagnosed in the world’s seven largest healthcare markets. The current standard of care for GBM patients is surgical resection followed by radiation and temozolomide. GBM tumors typically have infiltrating edges that are very difficult to completely remove with surgery. The Neuradiab™ therapy is delivered directly into the surgical resection cavity in a separate procedure after the initial surgery. Neuradiab™ delivers a concentrated level of radiation specifically to the remaining cancer cells by targeting tenascin. Tenascin is a protein over-expressed in 99% of GBM cells but absent from normal brain cells.



About the GLASS-ART Trial (www.glassarttrial.com)

This Phase III study derives its name from its description: **GBM Locoregional Agent Survival Study – Antitenascin Radiolabeled antibody Therapy Trial**. The study is designed to determine the survival benefit derived from adding Neuradiab™ to the current standard of care therapy, consisting of surgery, radiation and adjuvant chemotherapy (temozolomide), for patients diagnosed with primary glioblastoma multiforme and whether the drug regimen is safe. The randomized trial will enroll up to 760 patients at leading treatment centers across the United States. The goal of the Glass-Art trial is to replicate the increase survival benefit recently reported by the investigators at Duke University in patients treated with Neuradiab™ (Reardon et al., in J Neuro-Oncology [serial online], Doc. D06-00199, February 20, 2008. URL <http://neuro-oncology.dukejournals.org>; DOI: 10.1215/15228517-2007-053). Further information regarding inclusion/exclusion criteria, study coordinator contacts, and other general information can be accessed at <http://clinicaltrials.gov> by searching the term “Bradmer” or the study identifier NCT00615186. Additional information is also available at www.glassarttrial.com.

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. Prior to the Company's inception, over US\$60 million in grants and related support had driven research and development of the licensed treatment, which has been delivered to over 200 patients with promising results in Phase I and Phase II clinical trials at Duke University. Bradmer is currently in the process of executing a Phase III 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.

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