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TSX: BMR

**BRADMER REPORTS PROGRESSION FREE SURVIVAL
DATA FROM PREVIOUS PHASE II GLIOBLASTOMA MULTIFORME TRIALS**
- PFS data from Neuradiab™ compares favorably to data from other technologies -

Toronto, Ontario – July 17, 2008 – Bradmer Pharmaceuticals Inc. (TSX: BMR), a biopharmaceutical company dedicated to the development and commercialization of cancer therapies, today released progression free survival (PFS) data from two previously conducted Phase II trials of Neuradiab™ in glioblastoma multiforme (GBM) patients. As an exploratory endpoint of the single arm Phase II trials, the data showed a mean overall PFS of 17.2 months in 19 GBM patients treated with Neuradiab. Bradmer is currently conducting a Phase III clinical trial, termed the GLASS-ART Trial, evaluating Neuradiab as an adjunct therapy to the current standard of care for GBM patients. The primary endpoint of the GLASS-ART Trial is the increase in median overall survival in the treated arm compared to the standard of care control arm.

“These PFS data from the Phase II Neuradiab trials exceed the results achieved in any other clinical trial in newly-diagnosed GBM to our knowledge. This is compelling because of recent inquiries from the U.S. Food and Drug Administration (FDA) which suggested that Bradmer may opt to evaluate sensitivities around the merits and use of PFS as an additional interim marker of prognostic benefit,” said Dr. Alan M. Ezrin, President and Chief Executive Officer of Bradmer. “While the GLASS-ART Trial is being conducted with a clear primary endpoint of median overall survival, the opportunity for Neuradiab to demonstrate a patient benefit via the parameter of PFS could provide an augmented regulatory approval path. We have examined the PFS outcomes from the previous studies of Neuradiab and intend to discuss with the FDA the most appropriate method in which to use PFS data from the GLASS-ART Trial.”

Recent communications from the FDA have led Bradmer to consider using PFS data not only as a secondary endpoint in the GLASS-ART Trial but to evaluate such data in a blinded and centrally reviewed manner in order to be able to use the PFS data for additional labeling consideration. As the trial is currently designed, PFS data is being collected as an exploratory secondary endpoint. New regulatory submissions can include secondary endpoint data to support labeling claims for registration purposes if the data are collected in an acceptable manner. In some cases, secondary endpoint data can also provide early insight into patient benefit from an ongoing Phase III trial.

A recent article published in Neuro-Oncology (Lamborn et al, 2008) examined six-month progression free survival as a predictor of overall survival in glioma patients. The article included data from 597 adult patients with recurrent high-grade gliomas that enrolled in Phase II trial protocols collected by the North American Brain Tumor Consortium between 1998 and 2002. The study concluded that progression status at 9, 18, and 26 weeks were strong predictors of survival and that progression free survival is a valid endpoint for trials of therapies for recurrent malignant glioma.

Bradmer’s PFS analysis is based on 19 GBM patients in two recent single-arm Phase II trials of Neuradiab with a targeted dose of 44 Gy delivered as an adjunct to the current standard of care consisting of surgery, temozolomide and external radiation therapy (study 01128; n = 21

(Reardon et al., J Neuro-Oncology, Doc. D06-00199, February 20, 2008) (<http://neuro-oncology.dukejournals.org>) (DOI:10.1215/15228517-2007-053) and study 05018; n = 5).

In addition, Bradmer has reviewed the existing external GBM literature, and in nine of the eleven studies published between 2003 and 2008 by outside parties that the Company analyzed, progression free survival ranged from 4 to 10 months, with two other studies achieving 13 month and 17 month PFS results. The results from the external studies covered 16 different newly diagnosed GBM patient populations receiving various combinations of approved and investigational therapies. Bradmer has submitted its PFS data (Reardon et al.) as an abstract for inclusion at the 13th Annual Scientific Meeting of the Society of Neuro-Oncology to be held in November, 2008.

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

The Phase III GLASS-ART trial 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, and safety of, adding Neuradiab™ to the current standard of care therapy, consisting of surgery, radiation and adjuvant chemotherapy (temozolomide), for patients diagnosed with primary glioblastoma multiforme. 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 investigators from Duke University in patients treated with Neuradiab™ (Reardon et al., in J Neuro-Oncology, Doc. D06-00199, February 20, 2008) (<http://neuro-oncology.dukejournals.org>) (DOI:10.1215/15228517-2007-053). Additional information on the trial can be found at www.glassarttrial.com or at www.clinicaltrials.gov and then by searching the term “Bradmer” or the study identifier NCT00615186.

About Neuradiab

Neuradiab is a monoclonal antibody, conjugated to radioactive iodine, used to treat glioblastoma multiforme (GBM), the most common and most 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 Duke University, over US\$60 million in research grants and related support has produced 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 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.

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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