



FOR IMMEDIATE RELEASE

TSX: BMR

BRADMER INITIATES ENROLLMENT IN PHASE III GLASS-ART TRIAL IN PRIMARY GLIOBLASTOMA MULTIFORME

Toronto, Ontario – July 23, 2008 – Bradmer Pharmaceuticals Inc. (TSX: BMR), a biopharmaceutical company dedicated to the development and commercialization of cancer therapies, today announced that it has initiated enrollment in the Phase III GLASS-ART Trial evaluating Neuradiab™, a monoclonal antibody conjugated to Iodine-131, as a front-line therapy for primary glioblastoma multiforme (GBM). The first patient was enrolled at the Preston Robert Tisch Brain Tumor Center at Duke University under direction of Dr. David Reardon as Principal Investigator.

“As a physician who has treated innumerable patients with this advanced form of brain cancer, it is an honor to enroll the first patient in the Phase III trial for a treatment developed at Duke and previously studied in approximately 200 patients. This trial culminates the extensive research we have performed at our institute over the years on Neuradiab, including seven peer-reviewed publications,” said Dr. David Reardon, Lead Principal Investigator of the GLASS-ART Trial. “We believe broader access to Neuradiab through the clinical trial will offer new hope for GBM patients and their families to substantially improve patient outcomes.”

“We believe Neuradiab has broad applicability for patients with newly diagnosed GBM because the molecular target for Neuradiab, a protein called tenascin, is expressed in almost all GBM tumors,” said Dr. Alan M. Ezrin, President and Chief Executive Officer of Bradmer. “This stands in contrast to other agents under development for GBM which may only benefit a limited subset of patients for a variety of reasons. We look forward to bringing this investigational drug to patients via collaborative efforts with more than 30 U.S. cancer centers that are participating in the GLASS-ART Trial.”

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. 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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