



FOR IMMEDIATE RELEASE

TSX: BMR

BRADMER ANNOUNCES COMPLETION OF SUBSTANTIAL ISSUER BID

Toronto, Ontario – September 1, 2009 – Bradmer Pharmaceuticals Inc. (TSX: BMR) (“Bradmer” or the “Corporation”) today announced the completion of a substantial issuer bid (“the Offer”) to purchase up to 8.3 million common shares (“Shares”) of the Corporation at a price of CDN\$0.20 per Share (or approximately US\$0.18316). As of the Offer expiry date, 5:00pm ET, August 28, 2009, a total of 7.5 million Shares are eligible to be tendered under the terms of the Offer, if received by September 2, 2009 by the Company’s transfer agent. The Shares validly deposited will be purchased by Bradmer for cancellation with payment made within ten days. Shares invalidly deposited to the Offer will be returned promptly. Based on the cancellation of 7.5 million Shares, Bradmer will have approximately 5.99 million Shares outstanding and, as such, shareholders holding more than 599,000 Shares must report that they are a 10 percent shareholder. The funds required to pay for Shares purchased pursuant to the Offer, and the payment of the fees and expenses of the Offer, will be funded by Bradmer out of cash on hand. As of June 30, 2009 Bradmer had available cash of \$3,462,000.

Full details of the offer are contained in the issuer bid circular, letter of transmittal and other related documents which were mailed to shareholders on July 21, 2009 and are also available on SEDAR at www.sedar.com under Bradmer’s profile.

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

Bradmer Pharmaceuticals’ 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. Bradmer initiated enrollment of primary GBM patients in a Phase III multi-center clinical trial of Neuradiab. 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 risk and uncertainties, which may cause but are not limited to, 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.

For further information contact:

Bradmer Pharmaceuticals Inc.
Brian Brohman
Chief Business Officer
Phone : (888) 267-0707 x804
E-mail : bbrohman@bradmerpharma.com
Internet: www.bradmerpharma.com

Investor Relations
Ross Marshall
The Equicom Group Inc.
Phone: (416) 815-0700 (Ext. 238)
Fax: (416) 815-0080
E-mail: rmarshall@equicomgroup.com