



**FOR IMMEDIATE RELEASE**

**TSX: BMR**

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**BRADMER ANNOUNCES PROPOSED PRIVATE PLACEMENT**

**Toronto, Ontario – March 3, 2010** Bradmer Pharmaceuticals Inc. (TSX:BMR) (“Bradmer” or the “Corporation”) announced today that it intends to complete a private placement of up to 10,526,315 common shares, at a price of \$0.095 per share, for aggregate gross proceeds to the Corporation of up to \$1,000,000 (the “Offering”).

The proceeds of the Offering will be used primarily for working capital and general corporate purposes. Completion of the financing is subject to the approval of the Toronto Stock Exchange (the “TSX”). The common shares issued pursuant to the Offering will be subject to a hold period expiring four months and one day after the closing date of the Offering.

It is anticipated that the closing of the Offering will occur on or before March 26, 2010.

As set out in a news release issued by the TSX on February 5, 2010, the TSX has determined to delist the common shares of Bradmer at the close of market on March 5, 2010 for failure by Bradmer to meet the continued listing requirements of TSX. The TSX has granted an extension of this delisting deadline to March 26, 2010, in order to permit Bradmer to complete the Offering. Application has been made by Bradmer for a listing of its common shares on the NEX Board of the TSX Venture Exchange, such listing to be effective following delisting from the TSX.

The securities offered have not been registered under the *United States Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration requirements. This release does not constitute an offer for sale of securities in the United States.

**About Bradmer Pharmaceuticals Inc. ([www.bradmerpharma.com](http://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 was granted Orphan Drug Status by both the U.S. Food and Drug Administration and the European Medicines Agency. The Corporation seeks potential license partners to complete commercialization.

*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.

*Cautionary Statement Regarding Forward-Looking Statements*

*Except for historical information, this press release contains forward-looking statements regarding a proposed offering, including the proposed use of proceeds of the offering, and a proposed listing of the common shares on the NEX Board of the TSX Venture Exchange. Actual developments may differ materially from those contemplated by these statements depending upon, among other things, the ability of the Corporation to raise the funds and decisions made by securities regulators or stock exchanges. The forward-looking statements contained in this press release represent the Corporation's views and expectations as of the date of this release and should not be relied upon as representing its views and expectations at any subsequent date. These forward-looking statements involve risk and uncertainties, which may cause but are not limited to, changing market conditions, uncertainties related to the regulatory approval process and other risks detailed from time to time in the Corporation's ongoing quarterly and annual reporting.*

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