

**THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO UNITED STATES  
NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.**



**FOR IMMEDIATE RELEASE  
TSX: BMR**

### **BRADMER COMPLETES \$23.1 MILLION OFFERING**

**Toronto, Ontario – June 22, 2007** – Bradmer Pharmaceuticals Inc. (TSX: BMR) announced today that it has issued and sold an aggregate of 5,786,869 units, for gross proceeds to the company of \$23,147,476, pursuant to its previously announced public offering. The units were sold through a syndicate of underwriters led by Dundee Securities Corporation and including Blackmont Capital Inc., Clarus Securities Inc., Versant Partners Inc. and Orion Securities Inc. Each unit consisted of one common share of the company and one-half of one common share purchase warrant. Each whole warrant entitles the holder thereof to purchase one additional common share of the company at a price of \$5.60 at any time on or before 5:00 p.m. (Toronto time) on June 22, 2011. The over-allotment option granted to the underwriters was exercised in part on the closing of the offering.

Bradmer intends to use the net proceeds of the offering to fund the further development of its lead drug, Neuradiab, including, assuming receipt of U.S. Food and Drug Administration and other requisite regulatory approvals, the company's proposed Phase III clinical trial of Neuradiab in the management of patients with glioblastoma multiforme (GBM), as well as for general corporate purposes.

The units, common shares and warrants offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

**About Bradmer Pharmaceuticals Inc.** ([www.bradmerpharma.com](http://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. To date, over US\$60 million in grants and related support has driven research and development of the licensed treatment, which has been delivered to over 200 patients with promising results and has completed Phase II clinical trials at Duke University. Bradmer is currently in the process of organizing a pivotal 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.*

*This press release contains forward-looking statements regarding the proposed use of proceeds of the offering. Actual developments may differ materially from those contemplated by these statements depending upon, among other things, the ability of the agent to raise the funds and decisions made by regulators. The forward looking statements contained in this press release represent the Company'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.*

**For further information contact:**

Bradmer Pharmaceuticals Inc.  
Mr. Brian Brohman  
Chief Financial Officer  
Phone: (416) 361-6058 (Ext. 804)  
E-mail: [bbrohman@bradmerpharma.com](mailto:bbrohman@bradmerpharma.com)  
Internet: [www.bradmerpharma.com](http://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](mailto:rmarshall@equicomgroup.com)