



FOR IMMEDIATE RELEASE

TSX VENTURE: BMR

BRADMER ANNOUNCES BOARD COMMITTEES

Toronto, Ontario – March 17, 2006 – Bradmer Pharmaceuticals Inc., a biotechnology company dedicated to the development and commercialization of cancer therapies, today announced the constitution of the following committees of the board of directors of the Company:

- (i) Audit Committee - Peter Roberts (Chair), Dale Boden and Douglas Janzen;
- (ii) Nominating and Corporate Governance Committee - Perry Dellelce (Chair), Peter Roberts and Dr. Mark Rogers; and
- (iii) Compensation Committee - Dale Boden (Chair) and Dr. Edward Miller.

“The caliber and experience of the board members that we have attracted demonstrates the therapeutic potential of our lead product, Neuradiab, and highlights the significance of the clinical data accumulated to date,” said Mark C. Rogers, M.D., Chief Executive Officer of Bradmer. “The collective medical, financial and entrepreneurial expertise we have been able to assemble on the board will support our strategic vision to build a leading cancer therapy company.”

The Company also announced that it has issued options to acquire an aggregate of 90,000 common shares of the Company at a price of \$5.44 anytime prior to March 16, 2016. Each director of the Company, other than Dr. Mark Rogers (Chairman and Chief Executive Officer), was granted 15,000 options and each committee chair was granted an additional 10,000 options. The options vest in equal tranches over a three year period from the date of grant.

Dr. Rogers also voluntarily returned 15,000 options previously granted to him in his capacity as a director and he will not be granted any further options in such capacity so long as he is also an employee of the Company.

The complete membership of Bradmer’s board of directors includes:

Edward D. Miller, MD - Dean and CEO of Johns Hopkins University School of Medicine and the Johns Hopkins Medical Institutions, Board Certified Anesthesiologist, Professor, University of Virginia and Columbia University College of Physicians and Surgeons.

Peter W. Roberts, FCCA (UK), FCA, CPA (Illinois)- Former CFO and Corporate Secretary of Sierra Wireless, Inc. and various senior financial roles over a fifteen-year period with Service Corporation UK plc, The Loewen Group Inc., The Overwaita and Save-On Foods Chain and Sydney Development Corporation. Mr. Roberts is a graduate of Touche Ross.

Perry N. Dellelce, LLB, MBA - Founder and Managing Partner of Wildeboer Dellelce LLP, a boutique corporate, securities and tax law firm in Toronto, Canada, Director of RedCity Search Company Inc., a publicly traded internet search company and Director of FRI Corporation, a privately held software company servicing the financial services industry.

Douglas G. Janzen - President and Chief Business Officer of Cadiome Pharma Corp., former Managing Director for Health Sciences and Partner of Sprott Securities, Inc and former Head of Research and Senior Health Sciences Analyst at Loewen, Ondaatje, McCutcheon Limited.

Dale J. Boden - President of BF Capital Inc., Managing Partner of the Yearling Fund (an early-stage venture capital fund) and director of London-based Antisoma plc.

Robert Rieder, MBA - CEO and Vice Chairman of Cardiome Pharma Corp., former Vice President of MDS Ventures Pacific, Inc., and former Chief Operating Officer of dba Telecom, Inc.

Mark C. Rogers, MD, MBA - Chairman and CEO, Bradmer Pharmaceuticals Inc., former Associate Dean of Johns Hopkins University School of Medicine, and former Vice Chancellor for Health Affairs of Duke University Medical Center and Executive Director and Chief Executive Officer at Duke Hospital and Health Network.

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

Bradmer Pharmaceuticals is a biotechnology 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. To date, the treatment has been used in over 160 patients with excellent results and has completed Phase II clinical trials conducted by researchers at Duke University. Bradmer is currently in the process of organizing a multi-center clinical trial of the licensed treatment.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Qualifying Transaction and has neither approved nor disapproved the contents of this release.

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.

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