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**FOR IMMEDIATE RELEASE
TSX: BMR**

BRADMER ANNOUNCES \$21,600,000 BOUGHT DEAL OFFERING

Toronto, Ontario – May 30, 2007 – Bradmer Pharmaceuticals Inc. (TSX: BMR) announced today that it has entered an agreement to issue 5,400,000 units of the company at price of \$4.00 per unit, on a bought deal basis, to a syndicate of underwriters led by Dundee Securities Corporation and including Blackmont Capital Inc., Clarus Securities Inc., Versant Partners Inc. and Orion Securities Inc., for total gross proceeds to the company of \$21,600,000. Each unit will consist of one common share of the Corporation and one-half of one common share purchase warrant. Each whole warrant will entitle 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 the date that is four (4) years following the closing date of the offering.

The underwriters were also granted an over-allotment option to purchase up to a maximum of 810,000 additional units, exercisable any time until 30 days after the closing, at a price of \$4.00 per unit. If the over-allotment option is exercised in full, the total gross proceeds to the company including the over-allotment option will be \$24,840,000.

The net proceeds of the offering will be used to fund the proposed multi-center Phase III trial for its lead drug, Neuradiab, a treatment for newly diagnosed glioblastoma multiforme (GBM) and for working capital purposes.

The units will be issued under a short form prospectus in the applicable provinces of Canada. The offering is expected to close on or about June 22, 2007, subject to the receipt of all requisite regulatory approvals and the approval of the Toronto Stock Exchange.

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)

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 a proposed offering, including 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.

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