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**BRADMER CONTRACTS WITH PROLOGUE RESEARCH TO MANAGE
MULTI-CENTER PIVOTAL TRIAL OF NEURADIAB IN BRAIN CANCER**

**- Company Completes Key Step to Initiate Pivotal Clinical Trial in
Patients with Newly Diagnosed Glioblastoma Multiforme -**

Toronto, Ontario – November 28, 2006 – Bradmer Pharmaceuticals Inc., a biopharmaceutical company dedicated to the development and commercialization of cancer therapies, announced today that it has reached an agreement with Prologue Research, Inc. for the management of Bradmer's upcoming multi-center pivotal trial of its lead product candidate, Neuradiab, for the treatment of primary glioblastoma multiforme (GBM). Under the terms of the multi-year agreement, Prologue will provide comprehensive project management in support of the trial including clinical monitoring, data management, biostatistics, medical affairs, reporting, pharmacovigilance, quality assurance, and regulatory support.

"Prologue's project team supporting Bradmer has a wealth of experience managing multidiscipline oncology trials involving radiolabeled monoclonal antibodies. Their experience will complement our existing scientific and clinical expertise to ensure that the Neuradiab pivotal trial is conducted in a professional and timely manner," commented Dr. Alan M. Ezrin, Chief Operating Officer of Bradmer.

"Prologue strives to work with innovative new therapies like Neuradiab, with its potential for first-line treatment of this aggressive brain cancer. Working closely with the outstanding leadership team at Bradmer, we look forward to bringing this innovative therapy to patients," said Tom Ludlam, CEO of Prologue.

Bradmer intends to initiate a multi-center pivotal trial of Neuradiab in the first half of 2007 at leading GBM treatment sites across the U.S. Neuradiab, otherwise referred to as "Iodine (131-I) antitenascin monoclonal antibody 81C6", is a novel therapy that has been evaluated in approximately 200 patients in a series of Phase I and Phase II trials as a treatment for GBM, the most common and most advanced form of brain cancer. Neuradiab targets tenascin, a cell surface antigen which is found on virtually all GBM cells but not on normal neural tissue. These characteristics provide Neuradiab with unique targeting opportunities not shared by other GBM therapies under development.

About Neuradiab

Neuradiab is a monoclonal antibody, conjugated to radioactive iodine, used to treat glioblastoma multiforme (GBM), the most common and most advanced form of brain cancer. Neuradiab delivers tumor-killing radiation specifically to residual brain tumor cells after surgery, with minimal impact on normal brain tissue. During the course of development at Duke University, over US\$60 million in research grants and related support has produced a series of Phase I and Phase II clinical trials on Neuradiab and closely related technologies. Approximately 200 brain cancer patients, including over 160 with GBM, have been treated with the Neuradiab therapy regimen, and survival benefits have significantly exceeded historical controls in each completed trial.

Each year up to 30,000 new cases of GBM are diagnosed in world's seven largest healthcare markets. The current standard of care for GBM patients is surgical resection followed by radiation and temozolomide. GBM tumors typically have infiltrating edges that are very difficult to completely remove with surgery. The Neuradiab therapy is delivered directly into the surgical resection cavity in a separate procedure after the initial surgery. Neuradiab delivers a concentrated level of radiation specifically to the remaining cancer cells by targeting tenascin. Tenascin is a protein over-expressed in 99% of GBM cells but absent from normal brain cells.

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 multi-center pivotal 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.

About Prologue Research, Inc. (www.procro.com)

Prologue Research, *The Oncology CRO*, is a full-service specialty contract research organization dedicated to oncology clinical trials. Since being founded in 1998, Prologue has conducted over 80 trials in oncology, involving more than 22,000 patients, 1,000 investigators and 350 sites. The Company has extensive experience managing Phase I – IV trials (including several pivotal Phase III studies and expanded access programs) using a range of treatment modalities (cytotoxics, biologics, radiologics, supportive care) in a variety of treatment environments. Prologue can provide study and statistical design advice, protocol development, investigator/site sourcing and qualification, data collection, site and medical monitoring, safety reporting, data analyses, statistical analyses, medical writing and regulatory filing. Prologue is located at 580 North Fourth Street, Suite 270, Columbus, OH 43215.

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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