



MEDIA RELEASE

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Innovascreen secures funding from ACOA for ASET platform development

HALIFAX, NOVA SCOTIA, CANADA – August 15th, 2006 -- Innovascreen announces today the approval of \$372,742 in funding from the Atlantic Canada Opportunities Agency (ACOA), a Federal agency working to create opportunities for economic growth in Atlantic Canada. The funds will be used to develop an integrated quantitative intravital imaging system.

“The project supported by ACOA will address the core of Innovascreen's technology,” CSO Andries Zjilstra said. “With the financial assistance provided we have the resources we need to develop a breakthrough technology for early-preclinical studies.”

Called the Avian System for Evaluating Therapeutics (ASET) Platform, the proprietary system is a combination of nanotechnology, intravital imaging, and a novel animal model creating the potential for a powerful tool in preclinical therapeutic analytics. The combination of these innovative technologies into the ASET Platform allows Innovascreen to visualize and directly measure the results of a pharmaceutical therapy *in vivo* in a substantially reduced time compared to conventional *in vivo* models.

About Innovascreen

With two platform technologies under management, Innovascreen is an ideal partner for an organization involved in early stage preclinical development of therapeutic candidates. The Avian System for Evaluating Therapeutics (ASET) Platform allows our clients and partners to screen compound libraries and validates lead candidates for further investment, faster, better and cheaper than other available options. Fusogenix is an advanced drug delivery platform with a unique mechanism of action that offers the chance to improve systemic delivery of therapeutic cargos. Innovascreen is a privately held company, headquartered in Nova Scotia, Canada. For more information, please visit www.innovascreen.com

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