



MEDIA RELEASE

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## **Innovascreen secures IRAP funding for ASET platform development**

**HALIFAX, NOVA SCOTIA, CANADA – April 16<sup>th</sup>, 2007** -- Innovascreen announces today the approval of \$232,328 in funding from the National Research Council of Canada's Industrial Research Assistance Program (IRAP), a federally funded program that supports the commercialization of innovative Canadian technologies. The money will be used to develop a high throughput quantitative vasopermeation assay to complement our ASET platform.

"Vasopermeation is an important characteristic of oncology therapeutics. The inclusion of this assay will strengthen the product offering we can provide to potential customers," John Lewis, President and CEO said. "This money is essential for the continued development of Innovascreen as a provider of preclinical services to biotech and Pharmaceutical companies."

### ***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](http://www.innovascreen.com)

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