



BioSyntech enters into loan agreement

Laval - BioSyntech has entered into a \$1 million loan agreement with Investissement Québec to finance BioSyntech's refundable tax credits for 2009. The IQ Loan bears interest at a rate of prime plus 4% per annum, is repayable upon receipt by BioSyntech of the 2009 Tax Credits. Upon reimbursement of the loan, the company intends to similarly finance its refundable tax credits for 2010.

The funds are expected to provide the necessary resources for the company to carry on its current operations until June 2010. During this period, the company will continue the review of its strategic alternatives. With the assistance of its financial advisors, PricewaterhouseCoopers, BioSyntech has canvassed the market for potential partners in an effort to complete a transaction that would create value for the Company's shareholders. This process has yielded discussions with several potentially interested parties; however, the indications of interest received to date remain unsatisfactory. In parallel with these discussions, BioSyntech is also considering whether continuing its operations until it achieves its next major milestone.

Migenix closes plan of arrangement and financing

Vancouver - Migenix has closed its plan of arrangement with its wholly-owned subsidiary BioWest Therapeutics and Madison Pacific Properties, which made an investment of \$4,000,000 and Migenix transferring all of its business, operations, assets, including cash and the net proceeds, and liabilities to BioWest. Each current Migenix shareholder will be entitled to receive 0.02 of a class B common share of Migenix (renamed "Metro Vancouver Properties Corp.") and 0.1 of a BioWest common share for each Migenix common share held by them.

BioWest will pursue the business and operations currently carried on by Migenix. Madison will

own 39.5% of the issued and outstanding Migenix common shares and all of the issued and outstanding non-voting shares of Migenix, representing approximately 94.1% of the equity of the company. The common shares of BioWest are now trading on the Toronto Stock Exchange.

Ontario invests in research and innovation

Toronto - Urgently needed capital should become more accessible to Ontario's bioscience companies and help create jobs in the biotechnology sector, thanks to Ontario's 2010 budget. An increase in the budget of the Ministry of Research and Innovation coupled with anticipated adjustments to existing funding programs designed to encourage research and innovation were welcomed by Ontario Bioscience Industry Organization (OBIO).

In 2009, chief executive officers of Ontario-based bioscience companies identified the industry's most pressing challenges and presented their recommendations for promoting growth in the sector to the Ontario Government. These recommendations of OBIO sought modifications to make existing funding programs more accessible and to accelerate commercialization, but did not ask for new money.

"The Ontario Government is listening to our industry and recognizing the economic potential of a vibrant and growing bioscience industry that can produce many of the medical therapies and technologies we now import and can create jobs," said Dr. David Young, chair of the board of directors of OBIO, and managing partner, Actium Equity Partners.

Program modifications sought by OBIO included adjustments to the Biopharmaceutical Innovation Program (BIP), owing to difficulties for Ontario life-science companies in accessing funds. The province has since announced the winding down of BIP as a prelude to adjustments in other programs that will reflect industry input.

OBIO also has struck expert committees to work with industry CEOs on finding new ways to leverage

global risk capital into Ontario and on developing a strategy to maximize the scientific and economic potential of biotechnology. Launched by chief executive officers of Ontario-based bioscience companies, OBIO provides executive-level input into provincial policies and economic strategy in order to advance the life-science sector.

YM BioSciences expands clinical study

Mississauga -YM BioSciences has received ethics board approval to expand enrolment in its Phase I/II clinical trial of CYT387 at Mayo Clinic in patients with myelofibrosis, a chronic debilitating condition, where patient's bone marrow is replaced by scar tissue.

"The favorable safety and biological activity data we have collected to date in this study gave us the confidence to seek approval for cohort expansion earlier than originally contemplated," said Dr. Ayalew Tefferi, Professor of Hematology at Mayo Graduate School and Chair of the study. Enrolment expansion will facilitate the collection of more safety, tolerability and preliminary efficacy data and may assist with planning for subsequent registration-enabling clinical studies for patients with myelofibrosis and other myeloproliferative neoplasms (MPNs).

Enrolment started into the company's myelofibrosis study in November 2009 at Mayo Clinic. Phase II efficacy data for CYT387 were originally anticipated in the second half of 2011, however the evident safety and preliminary efficacy

observed to date support early expansion and should allow conclusion of the study three to six months earlier. This in turn may enable more rapid selection of doses for registration-enabling Phase III studies in myelofibrosis. Enrolment of approximately 60 patients was originally planned across both phases of the study, with the majority of patients to be enrolled in the later Phase II portion. However, cohort expansion will allow for more patients to be dosed during 2010, bringing forward the possibility of a rapid progression into an NDA-enabling study in myelofibrosis as well as other Phase II studies in other hematology and oncology indications with unmet medical needs.

CYT387 is a potent inhibitor of the kinase enzymes JAK1 and JAK2, which have been implicated in a family of hematological conditions known as myeloproliferative neoplasms, including myelofibrosis. Typical myelofibrosis symptoms include an enlarged spleen, progressive anemia and poor overall survival.

Haemacure sells assets to Angiotech

Montreal - Haemacure has obtained authorization from the Superior Court of the Province of Quebec to sell its assets to Angiotech Pharmaceuticals, a secured creditor of Haemacure. The United States Bankruptcy Court previously authorized the sale to Angiotech of the assets of Haemacure's U.S. subsidiary.

The sale of the assets was concluded after a thorough bid-solicitation process carried out on

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EDITORIAL

Editor-in-Chief:

Peter Winter (pwinter@b-c.com)

Managing Editor:

Daniel Levine (dlevine@b-c.com)

Assistant Editor:

Marie Daghlian (mdaghlian@b-c.com)

ADVERTISING

Advertising Director:

Leslie Errington (lerrington@b-c.com)

behalf of Haemacure by PricewaterhouseCoopers in Canada and the United States

Haemacure also obtained a second extension, until April 19, 2010, within which to make a proposal to its creditors. This extension will also allow Haemacure and Angiotech to complete the documentation required for the closing of the asset-sale transactions in Canada and the United States. The closings are expected to be held prior to the new expiry date of April 19, 2010.

Miraculins amends private placement offering

Winnipeg - Miraculins has amended the terms of its private placement offering to sell up to 10,000,000 units at \$0.05 per unit for gross proceeds of up to \$500,000. Each unit will be comprised of one common share of the company and one share purchase warrant that will entitle the holder to purchase one share at a price of \$0.10 per Share for a period of 12 months from the date the warrant is issued. The warrant is callable, at the option of the company, in the event its shares trade at or above \$0.14 per share for any 20 out of 30 consecutive trading days.

Cangene's Hepatitis B product approved by European Commission

Toronto and Winnipeg - Cangene has received European Commission approval to market its ImmunoGam (Human Hepatitis B Immunoglobulin), indicated for immunoprophylaxis of hepatitis B. This is the product marketed as HepaGam B in North America and Israel, and is a hyperimmune antibody product containing antibodies specific for the hepatitis B surface antigen. As the application for this Marketing Authorization was submitted via the centralized procedure, its issuance means that ImmunoGam is approved for sale and use in all 27 member states of the European Union. Details regarding the distribution and launch plans have not yet been finalized.

Cangene manufactures its Hepatitis B Immune Globulin in its Winnipeg facility using a process similar to that of WinRho(R) SDF, Vaccinia Immune Globulin (VIG) and VariZIG, the company's other hyperimmune products that have been approved in the United States and/or Canada.

MDS announces results of share buyback

Ottawa - MDS plans to accept for purchase and cancellation 52,941,176 common shares in the capital of MDS at US\$8.50 per common share, totalling US\$450 million in accordance with the terms of the bid. The shares represent 44.1% of the currently issued and outstanding shares. After the repurchase, the number shares issued and outstanding will be approximately 67.2 million.

Leap Medical closes seed financing

Montreal - Leap Medical Inc., a privately held medical device company, has secured \$1.025 million seed financing to develop its technology for the rapid detection of brain injuries and infection. The round, co-led by MSBi Valorisation and investors BDC Venture Capital and GO Capital Fund, should enable the company to complete initial human validation of its platform technology. The round was also supported by a grant from the Quebec Ministry of Economic Development, Innovation and Export Trade (Ministère du Développement économique, Innovation et Exportation - MDEIE) and a loan from the CQVB (Centre québécois de valorisation des biotechnologies).

The company has also negotiated an option agreement with McGill University for exclusive worldwide license rights to develop and commercialize products based on its photonics research. McGill's technology is the first to exploit the properties of an evanescent field to non-invasively analyze bio-fluids located several centimetres behind outer tissue layers.

Each year, millions of patients are admitted to Emergency Departments throughout the world with head injuries and severe or persistent headaches. Physicians are concerned that these symptoms may be due to brain injuries or infection. Both conditions are considered medical emergencies as they can cause permanent brain damage if not diagnosed and treated rapidly. The current standards of care, a CT-Scan of the head or a lumbar puncture (removal of cerebrospinal fluid using a needle inserted in the base of the spine), are invasive, costly, and impractical. Leap Medical's point of care solution is completely non-invasive and requires very little time to perform.

The underlying technology is based on the

pioneering research of Dr. David Burns, Professor in the Departments of Chemistry and Experimental Medicine at McGill University. "We have been exploring this technology for several years. The prospect of translating experimental technology into medical solutions that can impact the quality of life of patients is rewarding", said Dr. Burns.

Briefly, a light source is directed onto a scattering surface (such as the skull), and is internally reflected within the skull in a manner similar to the way that light travels through a fibre optic cable. This internal reflection generates a wave of energy out of the far side of the scattering layer, called an evanescent field. The evanescent field interacts with the layers of tissue beneath the skull and affects the properties of the light that is internally reflected. An external detector receives the reflected light and the signal is processed to extract the characteristics of the different (deep) tissues encountered. Thus, by shining a non-invasive source of light onto the external surface of the head, biological markers that are contained many layers underneath can be identified and measured - all without risk to the patient.

Tekmira announces advances in identifying and preventing siRNA-mediated immune stimulation

Vancouver - Tekmira Pharmaceuticals has presented data highlighting recent advances made to identify and prevent the potential immune stimulatory properties of siRNA drugs. Dr. Ian MacLachlan, Tekmira's Chief Scientific Officer, reported on the company's recently completed ApoB SNALP Phase 1 human clinical trial at the DIA (Drug Information Association, Inc.) 3rd Oligonucleotide-based Therapeutics Conference.

In his presentation, Dr. MacLachlan reported on Tekmira's recently completed ApoB SNALP Phase 1 human clinical trial and the immune stimulation observed in one patient at the highest dose level. Tekmira believes it has been able to replicate these results using a laboratory assay based on primary human immune cells. Encouraged by the results of this process, Tekmira intends to use this assay as the basis by which new RNAi drug candidates are screened. Tekmira believes that the use of this assay will assist in the development of RNAi products that minimize the effects of immune stimulation while

preserving the RNAi drug activity.

Earlier this year at the AsiaTIDES scientific conference, Tekmira reported that it has completed the evaluation of unique ApoB siRNA structures and has selected its second generation ApoB siRNA. The selection is based on experiments confirming the siRNA's ability to inhibit the expression of ApoB without stimulating the human immune system in Tekmira's new immune cell assay. Tekmira's second generation ApoB SNALP is expected to enter a Phase 1/2 human clinical trial in the second half of 2010.

RNAi therapeutics have the potential to treat a broad number of human diseases by "silencing" disease causing genes. The discoverers of RNAi, a gene silencing mechanism used by all cells, were awarded the 2006 Nobel Prize for Physiology or Medicine. RNAi therapeutics, such as "siRNAs," require delivery technology to be effective systemically. Lipid nanoparticles (LNPs) are one of the most widely used siRNA delivery approaches for systemic administration. Tekmira's SNALP (stable nucleic acid-lipid particles) technology is the leading class of LNPs being used in clinical development. SNALP technology encapsulates siRNAs with high efficiency in uniform lipid nanoparticles which are effective in delivering RNAi therapeutics to disease sites in numerous preclinical models. SNALP formulations are manufactured by a proprietary method which is robust, scalable and highly reproducible. SNALP-based products have been reviewed by multiple FDA divisions for use in clinical trials. SNALP formulations comprise several lipid components that can be adjusted to suit the specific application.

Bradmer completes private placement financing

Toronto - Bradmer Pharmaceuticals has issued and sold, on a private placement basis, an aggregate of 8,369,947 common shares, at \$0.095 per share, for aggregate gross proceeds of approximately \$795,000. The common shares of Bradmer have delisted from the Toronto Stock Exchange and are now listed on the NEX Board of the TSX Venture Exchange.

Name	Ticker	O/S Shares	Market Cap (\$M)	Share Price 12/31/09	Share Price 3/1/10	Share Price 3/31/10	% Change YTD	% Change Month to date
Biovail	BVF	158,372,000	2690.74	14.68	15.57	16.99	15.74%	9.12%
MDS	MDS	120,137,229	982.72	8.19	8.67	8.18	-0.12%	-5.65%
Atrium	ATB	32,655,340	544.36	15.76	16.84	16.67	5.77%	-1.01%
Paladin	PLB	18,563,598	463.16	19.75	19.69	24.95	26.33%	26.71%
Cardiome	COM	60,514,000	405.44	4.66	5.52	6.70	43.78%	21.38%
Theratechnologies	TH	60,448,000	307.08	4.43	4.83	5.08	14.67%	5.18%
Resverlogix	RVX	44,559,000	307.01	2.42	3.23	6.89	184.71%	113.31%
Cangene	CNJ	68,273,000	293.57	5.1	5.25	4.30	-15.69%	-18.10%
QLT	QLT	54,631,000	284.63	5.23	5	5.21	-0.38%	4.20%
Oncolytics	ONC	61,550,000	196.96	2.75	2.94	3.20	16.36%	8.84%
Helix	HBP	59,800,335	164.45	3.21	2.92	2.75	-14.33%	-5.82%
Generex	GNBT	248,520,000	146.63	0.53	0.6	0.59	11.32%	-1.67%
Labopharm	DDS	71,568,000	104.49	2.18	1.55	1.46	-33.03%	-5.81%
Nuvo Res.	NRI	393,738,000	98.43	0.32	0.24	0.25	-21.88%	4.17%
YM Bio	YM	80,187,000	94.62	1.45	1.4	1.18	-18.62%	-15.71%
Angiotech	ANP	85,137,852	94.50	1.31	1.01	1.11	-15.27%	9.90%
Neptune	NTB	38,172,210	76.73	2.16	2.07	2.01	-6.94%	-2.90%
Bioniche	BNC	72,121,000	74.28	0.56	0.92	1.03	83.93%	11.96%
SQI Diag	SQD	29,680,000	67.37	2.6	2.2	2.27	-12.69%	3.18%
Transition	TTH	23,249,047	66.49	3.72	2.8	2.86	-23.12%	2.14%
Novadaq	NDQ	24,547,972	65.05	2.8	2.73	2.65	-5.36%	-2.93%
Wex	WXI	442,473,000	61.95	0.16	0.14	0.14	-12.50%	0.00%
Afexa	FXA	104,872,000	55.58	0.77	0.55	0.53	-31.17%	-3.64%
DiagnoCure	CUR	42,957,000	53.27	1.04	1.17	1.24	19.23%	5.98%
Dragon	DDD	67,066,000	52.98	0.63	0.66	0.79	25.40%	19.70%
Aeterna	AEZ	63,089,954	51.10	0.85	0.86	0.81	-4.71%	-5.81%
Medicago	MDG	102,254,000	50.10	0.67	0.52	0.49	-26.87%	-5.77%
ProMetic	PLI	331,743,000	49.76	0.2	0.18	0.15	-25.00%	-16.67%
Isotechnika	ISA	131,314,804	48.59	0.16	0.26	0.37	131.25%	42.31%
Spectral Diagnostics	SDI	75,809,000	48.52	0.58	0.5	0.64	10.34%	28.00%
Prottox	PRX	95,733,000	46.91	0.85	0.46	0.49	-42.35%	6.52%
Tekmira	TKM	51,644,000	46.48	0.85	0.7	0.90	5.88%	28.57%
Immunovaccine	IMV	33,192,000	45.80	1.35	1.3	1.38	2.22%	6.15%
Stem Cell	SSS	148,749,000	43.14	0.175	0.3	0.29	65.71%	-3.33%
Allon	NPC	78,066,666	33.57	0.3	0.33	0.43	43.33%	30.30%
BioMS	MS	91,008,923	31.85	0.32	0.35	0.35	9.37%	0.00%
Cipher	DND	24,054,878	28.38	0.54	1.25	1.18	118.52%	-5.60%
Amorfix	AMF	48,514,000	25.71	0.59	0.46	0.53	-10.17%	15.22%
ConjuChem	CJB	250,576,168	25.06	0.1	0.1	0.10	0.00%	0.00%
Theralase	TLT	39,172,558	24.68	0.41	0.81	0.63	53.66%	-22.22%
LAB Res.	LRI	52,710,750	23.72	0.39	0.34	0.45	15.38%	32.35%
Bellus	BLU	114,262,000	19.42	0.18	0.2	0.17	-5.56%	-15.00%
GeneNews	GEN	69,028,000	18.64	0.44	0.3	0.27	-10.00%	-38.64%

Name	Ticker	O/S Shares	Market Cap (\$M)	Share Price 12/31/09	Share Price 3/1/10	Share Price 3/31/10	% Change YTD	% Change Month to date
Proteome Ther.	APC	70,487,000	18.33	0.29	0.25	0.26	4.00%	-10.34%
IntelliPharmaCeutics	I	10,907,057	18.32	1.63	1.63	1.68	3.07%	3.07%
Microbix	MBX	52,190,000	18.27	0.37	0.38	0.35	-5.41%	-7.89%
Response	RBM	129,978,000	18.20	0.125	0.16	0.14	-12.50%	12.00%
Lorus	LOR	298,009,677	17.88	0.065	0.07	0.06	-14.29%	-7.69%
Covalon	COV	61,256,000	17.15	0.24	0.26	0.28	7.69%	16.67%
IntelGenx	IGX	33,081,272	15.88	0.64	0.6	0.48	-20.00%	-25.00%
ALDA	APH	58,117,000	15.69	0.45	0.27	0.27	0.00%	-40.00%
iCo Ther.	ICO	34,893,000	15.35	0.57	0.45	0.44	-2.22%	-22.81%
Innovatech	IOT	22,387,000	13.66	0.65	0.66	0.61	-7.58%	-6.15%
biOasis	BTI	20,305,000	13.00	0.7	0.68	0.64	-5.88%	-8.57%
SemBioSys	SBS	51,260,000	11.79	0.2	0.23	0.23	0.00%	15.00%
DiaMedica	DMA	14,829,000	11.57	0.57	0.64	0.78	21.88%	36.84%
Biowest Therapeutics	BWE	11,485,000	11.48	0.04	0.06	0.09		
Sernova	SVA	67,278,000	11.44	0.12	0.19	0.17	-10.53%	41.67%
MethylGene	MYG	40,418,580	11.32	0.27	0.3	0.28	-6.67%	3.70%
BioSyntech	BSY	114,516,000	10.31	0.11	0.11	0.09	-18.18%	-18.18%
PharmaGap	GAP	78,032,000	10.14	0.15	0.14	0.13	-7.14%	-13.33%
Warnex	WNX	67,117,191	10.07	0.095	0.13	0.15	15.38%	57.89%
Med Biogene	MBI	48,665,000	9.73	0.12	0.12	0.2	66.67%	66.67%
MedMira	MIR	190,876,000	9.54	0.05	0.05	0.05	0.00%	0.00%
Ondine	OBP	110,548,000	9.40	0.05	0.06	0.085	41.67%	70.00%
IBEX Technologies	IBT	24,703,244	6.92	0.25	0.25	0.28	12.00%	12.00%
Cannasat	CTH	68,900,000	5.86	0.1	0.1	0.085	-15.00%	-15.00%
Thallion	TLN	32,156,317	5.15	0.095	0.16	0.16	0.00%	68.42%
Kane Bio.	KNE	34,404,000	4.82	0.18	0.13	0.14	7.69%	-22.22%
Akela	AKL	30,890,338	4.32	0.16	0.15	0.14	-6.67%	-12.50%
Ceapro	CZO	51,710,000	4.14	0.11	0.08	0.08	0.00%	-27.27%
Chemaphor	CFR	26,969,000	3.51	0.19	0.15	0.13	-13.33%	-31.58%
InNexus	IXS	70,012,835	3.50	0.055	0.06	0.05	-16.67%	-9.09%
Quest Pharm.	QPT	68,211,000	3.41	0.04	0.05	0.05	0.00%	25.00%
VentriPoint	VPT	28,036,000	3.36	0.05	0.1	0.12	20.00%	140.00%
Welichem	WBI	16,232,000	2.43	0.12	0.05	0.15	200.00%	25.00%
Urodynamix	URO	107,096,000	2.14	0.03	0.02	0.02	0.00%	-33.33%
Miraculins	MOM	31,838,000	1.91	0.06	0.06	0.06	0.00%	0.00%
Lifebank	LBK	9,818,361	1.87	0.2	0.24	0.19	-20.83%	-5.00%
Osta Biotech.	OBI	35,386,518	1.77	0.03	0.05	0.05	0.00%	66.67%
Sirona Bio.	SBM	12,183,000	1.34	0.1	0.11	0.11	0.00%	10.00%
Medicure	MPH	130,307,552	1.30	0.025	0.015	0.01	-33.33%	-60.00%
Alert B&C	ACB	49,604,000	0.99	0.02	0.02	0.02	0.00%	0.00%
Ambrilia	AMB	48,561,000	0.97	0.03	0.02	0.02	0.00%	-33.33%
Pacgen	PGA	38,144,693	0.76	0.02	0.02	0.02	0.00%	0.00%

Name	Ticker	O/S Shares	Market Cap (\$M)	Share Price 12/31/09	Share Price 3/1/10	Share Price 3/31/10	% Change YTD	% Change Month to date
BioSyent	RX	12,485,195	0.75	0.06	0.06	0.06	0.00%	0.00%

TOP GAINERS**Month to date**

Name	Ticker	% Increase
VentriPoint	VPT	140.00%
Resverlogix	RVX	113.31%
Ondine	OBP	70.00%
Thallion	TLN	68.42%
Warnex	ONC	57.89%
Isotechnika	ISA	42.31%
Sernova	SVA	41.67%
DiaMedica	DMA	36.84%
LAB Research	LRI	32.35%
Allon	NPC	30.30%

BIGGEST SHARE DROPS**Month to date**

Name	Ticker	% Increase
Medicure	MPH	-60.00
Alda	APH	-40.00
GeneNews	GEN	-38.64
Urodynamics	URO	-33.33
Chemaphor	CFR	-31.58
Ceapro	CZO	-27.27
IntelGenx	IGX	-25.00
iCO Therapeutics	ICO	-22.81
Kane Bio	KNE	-22.22
Theralase	TLT	-22.22

Market Cap (as of March 31, 2010): \$8.2B