



PHOENIX BIOPHARM ANNOUNCES POST-STROKE DRUG AS 1ST REPROFILING CANDIDATE WITH CANADIAN STROKE NETWORK.

West Palm Beach, Florida Feb 26, 2008 – (Pinksheets.com: PXBM) – Phoenix BioPharm, Inc. and its strategic partner and co-founder the Canadian Stroke Network (CSN) announced today that they have selected a proven calcium channel blocker as Phoenix BioPharm’s first reprofiling candidate. This particular calcium channel blocker is currently being used to treat hemorrhagic stroke, however, the company plans to reprofile the therapeutic so that it can be used for a new indication – the treatment for post-stroke memory impairment.

Dr. Antoine Hakim, Chairman of Phoenix BioPharm’s External Scientific Advisory Committee (ESSAC), said that the ESSAC evaluated hundreds of stroke drugs that failed as neuroprotectors in clinical trials. Through this process, the important properties of this particular calcium channel blocker were discovered. “Patients undergoing a stroke and treated with this drug had memory improvement over the control group,” says Dr. Hakim, who is also CEO and Scientific Director of the CSN. Epidemiological studies indicate evidence of wide memory impairment in patients with stroke in the early post-stroke stage, with approximately 50 per cent of the post-stroke survivors having moderate to severe memory loss.

Mr. Christian Frayssignes, President and CEO of Phoenix BioPharm, said that he welcomes the opportunity to commercialize this already approved and safe drug. Numerous animal studies and various clinical trials suggest that the chronic administration of this particular drug may improve learning performance and memory in individuals sustaining cerebral infarction. Approximately 700,000 strokes occur in the US each year, 350,000 of which may benefit from Phoenix BioPharm’s reprofiled therapeutic.

The company is currently in discussions with a manufacturer to produce commercial quantities of this drug for its new indication. “Phoenix, along with its manufacturing partner, plans to meet with the US Food and Drug Administration (FDA) for a pre-Investigational New Drug (IND) meeting in the coming months. From this meeting Phoenix hopes to garner approval for a Phase IIb/III trial for the treatment of post-stroke memory impairment” says Dr. George Jackowski, Chief Scientific Officer (CSO) of Phoenix BioPharm.

About Canadian Stroke Network (www.canadianstrokenetwork.ca)

The Canadian Stroke Network includes more than 100 of Canada’s leading scientists and clinicians from 24 universities who work collaboratively on various aspects of stroke. The Network, which is headquartered at the University of Ottawa, also includes partners from industry, the non-profit sector, provincial and federal governments. The Canadian Stroke Network, one of Canada’s Networks of Centres of Excellence, is committed to reducing the physical, social and economic impact of stroke on the lives of individual Canadians and on society as a whole.

About Phoenix BioPharm Inc.

Phoenix BioPharm is a “Reprofiling” Specialty Pharma company that was established to bring to market reprofiled therapeutics with a focus on the treatment of Cardiovascular and Central Nervous System disease segments and targeted specialty products. Phoenix BioPharm’s “reprofiling approach” involves developing the optimal therapeutic profile for each of its acquired products in order to maximize market penetration and fuel market expansion. This will be accomplished through novel indications and/or formulations and focused commercialization. Phoenix BioPharm will identify and acquire products that have a significant market potential with clinical and market differentiation and reduced time-to-market.

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Canadian Stroke Network

Réseau canadien contre
les accidents cérébrovasculaires

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