



NEWS RELEASE  
FOR IMMEDIATE RELEASE

TSX: AMF

## **AMORFIX SUCCESSFULLY COMPLETES ALS DRUG DISCOVERY PROGRAM**

### **- Amorfix Also Achieves Third and Final Milestone Under Biogen Idec Agreement -**

**TORONTO, ON, November 26, 2008** – Amorfix Life Sciences, a company focused on treatments and diagnostics for brain wasting diseases, announced today that it has achieved the third and final milestone under the 2006 research, investment and option agreement with Biogen Idec (Nasdaq:BIIB) to discover novel treatments for amyotrophic lateral sclerosis (ALS - Lou Gehrig's disease).

"The successful completion of the research alliance with Biogen Idec validates the company's approach to develop treatments for misfolded protein diseases," said Dr. George Adams, Chief Executive Officer of Amorfix. "We are looking forward to passing the baton to Biogen, who have the resources to quickly progress to the clinical evaluation of our ALS therapies."

Biogen Idec has an option to license the Amorfix technology for ALS under already defined terms and would be responsible for completing preclinical and clinical development, regulatory approvals, manufacturing and commercialization. If the option is exercised, Amorfix will receive an upfront cash payment and potential milestone payments in excess of US\$25 million under the license agreement. Amorfix will also receive royalties on commercial product sales. Biogen Idec must make one final small investment in Amorfix by December 10, 2008 to maintain the option to license the therapies for use in ALS, which must be exercised by February 10, 2009 or the rights expire.

Amorfix achieved the first milestone in July 2007 with the creation of Disease Specific Epitope (DSE™) monoclonal antibodies for misfolded superoxide dismutase-1 (SOD1); and the second milestone in October 2008 with the demonstration that DSE™ antibody treatments significantly improved survival in an animal model of ALS. The third and final milestone was achieved by submitting to Biogen Idec a comprehensive final report on all the research performed during the program.

### **About Amorfix**

Amorfix Life Sciences Ltd. (TSX:AMF) is a theranostics company developing therapeutic products and diagnostic devices targeting brain-wasting diseases including ALS, Alzheimer's Disease, Parkinson's Disease and variant Creutzfeldt-Jakob Disease (vCJD). Amorfix's proprietary Epitope Protectio (EP™) technology enables it to specifically identify very low levels of aggregated misfolded proteins (AMP) in a sample of normal protein. Aggregated misfolded

proteins are a common element of many brain wasting diseases and the ability to identify AMPs and understand their structure and mechanism of folding are the first steps to developing new treatments for these devastating diseases. Amorfix's lead programs are a diagnostic blood screening test for vCJD and a therapy for ALS.

*This information release may contain certain forward-looking information. Such information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by statements herein, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on the Company's current beliefs as well as assumptions made by and information currently available to it as well as other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Due to risks and uncertainties, including the risks and uncertainties identified by the Company in its public securities filings, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

- 30 -

**For more information, please contact:**

Dr. George Adams President & Chief Executive Officer Amorfix Life Sciences Ltd. Tel: (416) 847-6959 Fax: (416) 847-6899 george.adams@amorfix.com	James Parsons Chief Financial Officer Amorfix Life Sciences Ltd. Tel: (416) 847-6929 Fax: (416) 847-6899 james.parsons@amorfix.com
-----------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------