



NEWS RELEASE

TSX Venture: **AMF**

CANADIAN COMPANY'S MEDICAL TECHNOLOGY LAUDED BY WORLD ECONOMIC FORUM AS HAVING "DRAMATIC AND SUSTAINABLE IMPACT ON SOCIETY"

**Test for human form of mad cow disease will determine if epidemic is coming.
Alzheimer's disease test will permit appropriate trials to identify better treatments.**

TORONTO, Ontario – December 4, 2006 – Amorfix Life Sciences Ltd. of Toronto will be the only Canadian recipient of 47 organizations from around the world to be named as a "Technology Pioneer" by the World Economic Forum at its prestigious annual meeting in Davos, Switzerland in January 2007. Amorfix is also one of only a few Technology Pioneers chosen to be featured in a bonus section of the December 11, 2007 issue of Time Magazine. Amorfix was selected because of its development of a technology with the potential to permit diagnosis of several brain-wasting diseases, including Alzheimer's and Parkinson's diseases, Amyotrophic Lateral Sclerosis (ALS or Lou Gehrig's Disease) and variant Creutzfeldt-Jacob Disease (vCJD), also known as the human form of mad cow disease (Bovine Spongiform Encephalopathy or BSE). The development of effective treatments for these diseases has been slow because scientists have not been able to directly measure the abnormal molecules that cause them and have only been able to accurately diagnose patients after death.

"We are honoured to have been selected by the World Economic Forum because its goal is to identify innovative proven technologies that will have a dramatic and sustainable impact on society. Being able to diagnose these devastating diseases through a simple blood test taken from living patients will lead to improved understanding of the diseases and how they progress, as well as the development of more effective treatments," said Dr. George Adams, President and CEO of Amorfix.

"Amorfix is a shining example of how research in Ontario can be moved rapidly from the laboratory to the marketplace to produce major medical breakthroughs," said Ontario Premier and Minister of Research and Innovation Dalton McGuinty. "In turn, these breakthroughs create high-value jobs and a better quality of life for us all. I congratulate Amorfix on their success and on receiving the world-wide recognition they deserve."

Variant CJD

Amorfix's first product is a blood test for vCJD that will be available in 2007. "The most immediate need is to develop a test for blood system operators and transplant centres for vCJD because we know this fatal disease is infectious and it may be spreading. Our test will unlock the mystery of the disease by diagnosing people in the years when they are contagious, but before they have symptoms, so we can determine how widespread the disease is, stop it from spreading, and learn about how the disease progresses and hopefully even how to treat it," said Dr. Adams.

It is widely believed that people originally developed vCJD by eating products from cattle that had BSE. However, we now know that it can be transmitted from human to human through blood transfusions, prompting concerns related to organ transplantation and necessitating destruction of surgical instruments after use, since at present there is no effective decontamination process. Of the four brain-wasting diseases being studied by Amorfix, vCJD is the only one known to be transmitted from human to human. Amorfix is also developing tests for animals to protect the food supply.

People infected with vCJD, or “carriers”, are infectious, but do not show symptoms for many years – sometimes as few as 10 years, but sometimes as many as 40 or 50 years. There have been over 180 people who have been diagnosed after death with vCJD. The majority of these were residents of the U.K. which has also had the highest numbers of BSE-infected cattle. Some of those people donated blood before their symptoms appeared; the recipients of their blood components are being followed. Some experts are predicting there may be tens of thousands of carriers in the U.K. It will be important to tell carriers that they have tested positive to ensure that the disease is not spread through donation of blood or organs, or through the re-use of surgical instruments.

Amorfix appears to be well ahead of other companies in the race to commercialize a vCJD test. “Our test has been shown to be sensitive and specific based on a study of human samples provided by the U.K. government. It has to be sensitive so you don’t miss infected donations and it has to be specific so you don’t get false positives. You want to be absolutely sure of the diagnosis when you tell a person they’ve got a fatal disease with no treatments and may not have any symptoms for many years,” added Dr. Adams.

Alzheimer’s disease

Amorfix is also developing a blood test for Alzheimer’s disease which, for the first time, will permit accurate diagnosis of the disease before death. “Alzheimer’s is affecting increasing numbers of older people as our population ages, so we need to develop treatments for all these people,” said Dr. Adams. “Once we know the patients have Alzheimer’s and not some other form of illness, we can identify more effective treatments.”

“Right now there are about 250 treatments for Alzheimer’s in development around the world, but because we can’t accurately diagnose the disease, we can’t test the treatments on the right patients,” said Dr. Neil Cashman, Chief Scientific Officer of Amorfix, and Canada Research Chair in Neurodegeneration and Protein Misfolding Diseases at the University of British Columbia. “About 20 per cent of the people we think have Alzheimer’s don’t actually have it. They have something else that affects their memory and behaviour – for example brain damage after an undetected stroke. And there are many more people who do have Alzheimer’s who haven’t been identified or have been told they have something else.” Amorfix has received funding from Ontario Genomics Institute to develop its Alzheimer’s disease test.

ALS

Amorfix has partnered with Biogen Idec to develop a treatment for ALS. Amorfix chose to work with Biogen Idec, a world-leading biotechnology company that has therapies for various diseases already on the market, in order to gain the expertise and resources necessary to move as quickly as possible from the research phase to testing promising products to help patients. Dr. Cashman is also the Director of the ALS Clinic at the Vancouver Coastal Health ALS Centre in B.C.

Technology Pioneers

Amorfix is the only Canadian company of 47 Technology Pioneers that were nominated for 2007 by the world's leading venture capital and technology companies. The final selection from 225 nominees was made by a panel of leading technology experts appointed by the World Economic Forum. Technology Pioneers are companies that have been identified as developing and applying highly transformational and innovative technologies in the areas of energy, biotechnology and health, and information technology.

To be selected as a Technology Pioneer, a company must be involved in the development of life-changing technology innovation and have the potential for long-term impact on business and society. In addition, it must demonstrate visionary leadership, show all the signs of being a long-standing market leader – and its technology must be proven. Previous Technology Pioneers have included Google and Napster.

About the World Economic Forum

The World Economic Forum (<http://www.weforum.org>), based in Geneva, Switzerland, is an independent organization committed to improving the state of the world. Funded by the contributions of 1,000 of the world's foremost corporations, the Forum acts in the spirit of entrepreneurship in the global public interest to further economic growth and social progress. The Forum serves its members and society by creating partnerships between and among business, political, intellectual and other leaders of society to define, discuss and advance key issues on the global agenda. Incorporated in 1971 as a foundation, the World Economic Forum is impartial and not-for-profit, and is tied to no political, partisan or national interests. In 1995, the Forum was awarded NGO consultative status with the Economic and Social Council of the United Nations. The World Economic Forum holds its annual conference every January in Davos, Switzerland.

About Amorfix

Amorfix is an emerging biotechnology company focused on the diagnosis and treatment of brain-wasting diseases, where aggregated misfolded proteins (AMPs) are prevalent. These include “prions”, the infectious agents of the Transmissible Spongiform Encephalopathies (TSE), such as BSE and variant CJD, as well as degenerative diseases such as Alzheimer's Disease, ALS and Parkinson's Disease. Building on research developed at the University of Toronto and the Sunnybrook Health Sciences Centre, and with funding from the Canadian Institutes of Health Research and the Ontario Genomics Institute, Amorfix is focused on discovering and commercializing technologies to become the world leader on AMP diseases. The company will use this knowledge to develop diagnostic kits, treatments and vaccines for AMP diseases.

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Notes to Editors:

Go to <http://www.weforum.org/en/about/Technology%20Pioneers/TechnologiePioneers> for more information on the World Economic Forum's Technology Pioneers.

Go to www.ontariogenomics.ca for more information on Ontario Genomics Institute.

Go to www.amorfix.com for more information of Amorfix.

To book an interview, please contact:

Rick Harari

Hill & Knowlton Canada

613 786-9963

rick.harari@hillandknowlton.ca