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NEWS RELEASE

TSX Venture: **AMF**

AMORFIX LIFE SCIENCES LTD. IN-LICENSES NOVEL TECHNOLOGY TO BEGIN THERAPEUTIC PROGRAM FOR NEURODEGENERATIVE DISEASES

TORONTO, ON, February 2, 2006 – Amorfix Life Sciences Ltd. reported today that it has obtained an exclusive worldwide license to novel targets on Superoxide Dismutase-1 (SOD1), which is a protein known to misfold and aggregate in the neurological disease Amyotrophic Lateral Sclerosis (ALS). The company also obtained an exclusive five-year option to acquire the intellectual property and know how surrounding the licensed technology. The company will use these novel targets to initiate its therapeutic program for neurodegenerative diseases, beginning with ALS.

The SOD1 targets were discovered by Dr. Neil Cashman, the company's Chief Scientific Officer, in his former academic laboratory at the University of Toronto, Centre for Research in Neurodegenerative Diseases. The University subsequently assigned all rights to Dr. Cashman who has licensed the technology to Amorfix. "I have attended thousands of patients with ALS and have been frustrated at the lack of any effective therapy", stated Dr. Cashman, who is also the Director of the ALS Centre at the Vancouver Coastal Health Authority. "I am overjoyed to have finally defined a starting point for the development of a therapeutic solution for this debilitating disease." Amorfix has committed to invest a minimum of $300,000 on development of the technology under the terms of the license.

Amorfix was founded on the Epitope Protection technology to detect Aggregated Misfolded Proteins (AMPs) for diagnosis of prions and neurodegenerative diseases. "The initiation of our therapeutic program is central to the creation of significant long-term value for shareholders of Amorfix", said Dr. George Adams, President and CEO. "We continue to be focused on the development of diagnostics products with the goal of generating near-term revenue from a portfolio of diagnostic assays based on our EP technology."

This transaction is subject to acceptance for filing by the TSX Venture exchange.

About ALS

ALS belongs to a family of fatal neurodegenerative diseases, which includes Alzheimer's and Parkinson's diseases, and in which AMPs are thought to be a major pathway in the progressive killing of brain cells. In ALS, also known as "Lou Gehrig's disease," muscles throughout the body weaken and atrophy, due to degeneration of motor nerve cells that supply them from the spinal cord and brain. Symptoms can start with limb weakness or muscle twitching, stiffness and muscle cramps from ages 40 to 70 years of age. Currently over 70,000 people are suffering from the disease worldwide and about 12,000 new cases occur each year. ALS is a fatal disease in which half of affected people die within three years after diagnosis.

About Amorfix

Amorfix is an emerging theranostics company focused on the diagnosis and treatment of neurodegenerative diseases, where aggregated misfolded proteins (AMPs) are prevalent. These include aggregated misfolded prion protein which makes up “prions,” the infectious agents of the Transmissible Spongiform Encephalopathies (TSE), such as Bovine Spongiform Encephalopathy (BSE or "mad cow disease") and the human form, variant Creutzfeldt-Jakob Disease (vCJD), as well as degenerative diseases such as Alzheimer’s Disease (AD), Amyotrophic Lateral Sclerosis (ALS) and Parkinson’s Disease (PD). Amorfix was formed to commercialize epitope protection (EP) technologies and related discoveries to become the world leader on AMP diseases. The company will use this new knowledge to develop diagnostic kits, therapeutics and preventative therapies for AMP diseases.

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