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NEWS RELEASE

TSX Venture: AMF

AMORFIX ANNOUNCES PRIVATE PLACEMENT FINANCING

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TORONTO, ON, March 3, 2006 – Amorfix Life Sciences (TSX-V: AMF) announced today that it has entered into an agreement with Blackmont Capital Inc. as its Agent for an equity private placement, to proceed on a best efforts basis at a price of \$0.85 per share for a minimum of \$2,000,000 and a maximum of \$3,000,000. In addition, the Agent has been granted a 15% over-allotment option, which may increase the financing to a total of \$3,450,000. Insiders of the company will be participating in the issue.

The proceeds of the private placement will be used to advance the Company's blood diagnostic programs, its ALS therapeutic program and for general corporate purposes. The Company is advancing EP-CJD™ for detection of variant Creutzfeldt-Jakob Disease, EP-BSE™ for detection of bovine spongiform encephalopathy (BSE or "mad cow disease") and EP-AD™ for detection of Alzheimer's Disease using its proprietary Epitope Protection platform.

The offering will be made pursuant to applicable private placement prospectus exemptions in Canada. Except for purchasers designated by the President, the Agent will receive an 8% selling commission and Compensation Options for 8% of all shares sold. All shares issued pursuant to this private placement will be subject to a four month hold period.

The closing of the private placement is subject to TSX Venture Exchange acceptance.

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 prophylactics for AMP diseases.

For further information, visit the website at www.amorfix.com or contact:

Dr. George Adams, President and CEO
Amorfix Life Sciences Ltd.
416-482-3812
george.adams@amorfix.com

James Parsons, CFO
Amorfix Life Sciences Ltd.
416-482-3814
james.parsons@amorfix.com

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This information release may contain certain forward-looking information. Actual future results may differ materially from those contemplated. The risks, uncertainties and other factors that could influence the actual results are described in documents filed with regulatory authorities.