KINEXUS

Mr. Richard Glickman joins Board of Directors of Kinexus and $0.5 Million Invested by BIRC and Milestone Medica Corporation

Kinexus Bioinformatics Corporation appoints a New Director and Completes 2nd Traunche Financing

PRESS RELEASE - 2001 MARCH 19

FOR IMMEDIATE RELEASE MARCH 19, 2001

VANCOUVER, British Columbia - Kinexus Bioinformatics Corporation, a Vancouver-based proteomics and bioinformatics company, is pleased to report the appointment of Mr. Richard Glickman to its Board of Directors. Mr. Glickman is the co-founder, and past President and CEO of StressGen Biotechnologies Corporation, a publicly traded biotechnology company specializing in immunotherapeutic application of stress proteins. Formerly, Mr. Glickman was the founder and director of Ontario Molecular Diagnostics. He was also a co-founder and Vice-President of Corporate Development of Probtec Corporation. Mr. Glickman has served as the Chairman of the British Columbia Biotechnology Alliance and as a member of the Federal government's National Biotechnology Advisory Committee. He is currently the Vice-Chairman of the Board of StressGen, Chairman of the Board of Vigil Health Management, a Director of Epic Biosonics Incorporated, on the Executive Committee of the Canadian Genetic Diseases Network, and is a member of the British Columbia Knowledge Development Funding Committee.

Kinexus is also delighted to announce the recent investment of $0.5 million in the company by Milestone Medica Corporation and BIRC Corporation. This investment was triggered upon completion of all of the development milestones that were set in a private financing in the Spring of 2000. This increases the total financing of Kinexus to $2.2 million by a syndicate of investors that also includes FutureFund and Bio FutureFund Capital (VCC) Corporation and an angel investor. Kinexus has now initiated a new round of financing to permit the expansion of the company's capabilities for disease and drug profiling based on the tracking of cell communication and control proteins.

As many as 20% of the 50,000 genes encoded by the human genome specify the construction of cell communication and control proteins. Protein kinases represent one of the largest families of the important regulatory proteins. Protein kinases have been linked to hundreds of human diseases including cancer, cardiovascular disease, diabetes, immunological and neurological disorders. Kinexus offers biomedical researchers in academia and the biopharmaceutical industry the ability to simultaneously track the presence and activation states of hundreds of different kinases and other regulatory proteins in cell and tissue specimens using the company's proprietary Kinetworks™ screens. Kinexus is compiling and analyzing the data from the Kinetworks™ Screens to create functional proteomics databases, called Kinformatics™ databases, that will be available by website to subscribing pharmaceutical customers.

For further information, please contact Kinexus Bioinformatics Corporation toll free at 1-866-KINEXUS or visit our website at www.kinexus.ca.