



KINEXUS

Kinexus Bioinformatics Completes First Stage Equity Financing

Kinexus Raises \$0.5 million from a Syndicate of Investors

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VANCOUVER, British Columbia - Kinexus Bioinformatics Corporation, a Vancouver-based proteomics company, is pleased to announce the recent investment of \$0.5 million in the first stage of its current round of equity financing. The investment was made by a syndicate of institutional investors, venture capital funds and private investors that includes BIRC Corporation, Bio FutureFund Capital Corporation, an angel investor and the founder of Kinexus. A second tranche of financing in the current round is underway to permit the expansion of the company's capabilities for disease and drug profiling systems by developing proprietary antibodies, protein microarrays, and drug and toxin profiling services.

Mr. David Turner, Chief Executive Officer of Kinexus reported the proceeds from the financing will be used to expand the Company's Sales and Marketing efforts to the pharmaceutical and biomedical industry. "Our focus is to expand the revenues derived from our Kinetworks™ Screening Services by educating the biomedical industry on the benefits of our novel services and to ensure continued sales growth. Kinexus continues to meet milestones in product development with an apoptosis screen to be released in July 2002, bringing the total number of Kinetworks™ screens available to five.

Kinexus specializes in providing innovative proteomic solutions to industrial and academic clients using standardized immunoblotting screens. These Kinetworks™ screens presently track over 185 known signalling proteins and over 300 unknown cross-reactive proteins to consistently monitor their presence, activation state and subcellular location in tissue and cells. Client benefits include the identification of disease markers and drugable targets, characterization of drug leads and validation of appropriate animal markers of human disease. The signal transduction focused proteomics database, which now comprises over 8,000 immunoblots, is being used for the discovery of novel signalling pathways linked with disease for drug development. The future application of this knowledge will facilitate disease diagnosis and personalized therapies to improve human health.

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