

For immediate release

CONJUCHEM'S PC-DAC™:EXENDIN-4 PRESENTED AT THE AMERICAN DIABETES ASSOCIATION ANNUAL MEETING

MONTREAL, June 13 – ConjuChem Biotechnologies Inc. (TSX: CJB) announced today that data relating to its proprietary PC-DAC™:Exendin-4 compound for the treatment of Type 2 diabetes was presented at the 66th Scientific Sessions of the American Diabetes Association (ADA) held June 9-13, 2006 in Washington, D.C. The ADA's annual Scientific Sessions meeting is one of the largest gatherings of health care professionals involved in diabetes research and the delivery of diabetes care.

The study "The Long-Acting Albumin-Exendin-4 GLP-1R Agonist CJC-1134 Engages Central and Peripheral Mechanisms Regulating Glucose Homeostasis" authored by Laurie L. Baggio, Qingling Huang and Daniel J. Drucker, M.D. of the University of Toronto, was selected for oral presentation. The study demonstrated that PC-DAC™:Exendin-4 (CJC-1134) lowered glycemic excursion in a dose-dependent manner in mice and significantly reduced food intake over a 24-hour time period. Chronic administration of PC-DAC™:Exendin-4 significantly reduced body weight, reduced total fat mass, increased total pancreas weight and produced significant reductions in HbA1c levels. Authors concluded that these studies indicate that PC-DAC™:Exendin-4 "is capable of activating both peripheral and central pathways that modify feeding behaviour, body weight and glucose hemostasis."

In addition, the study "CJC-1134-PC: An Exendin-4 Conjugate with Extended Pharmacodynamic Profiles in Rodents" was featured as a poster presentation. PC-DAC™:Exendin-4 (CJC-1134) was evaluated in cellular assays and various animal models of diabetes. A single subcutaneous injection of PC-DAC™:Exendin-4 normalized blood glucose levels for up to 48 hours in db/db mice and controlled glycemia for 7 days in ZDF rats. Repeated injections in chronic studies improved multiple parameters of diabetes and delayed progression of the disease. Furthermore, PC-DAC™:Exendin-4 produced dose-dependent reductions in food intake and weight loss in rats and mice, and exhibited an excellent safety profile in 28-day toxicity studies in rats and monkeys.

Abstracts for the event can be found on the ADA's website at <http://scientificsessions.diabetes.org>.

About PC-DAC™:Exendin-4

Exendin-4 is a Glucagon-like peptide-1 (GLP-1) homolog and an agonist for the GLP-1 receptor. It lowers blood glucose levels through a distinct mechanism complementary to the mechanisms of action of currently available anti-diabetic drugs. By decreasing glucagon and increasing insulin secretion in a glucose-dependent manner, Exendin-4 may stimulate (B)-cell proliferation, restore (B)-cell sensitivity to glucose, delay gastric emptying and increase peripheral sensitivity to glucose. Historically, the clinical utility of Exendin-4 has been limited by its relatively short half-life in plasma. Developed with ConjuChem's proprietary technology, PC-DAC™:Exendin-4 is a modified Exendin-4 analogue that is bonded to recombinant human albumin (Recombunin®, provided by Delta Biotechnology Limited). Recently announced data from a Phase I/II clinical trial of single-dose PC-DAC™:Exendin-4 in Type 2 diabetics demonstrated an excellent tolerability profile and positive efficacy on glucose reduction supporting once-a-week dosing. Furthermore, the longer than expected half-life of the drug and duration of glucose reduction suggest an even longer dosing interval may be possible.



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About ConjuChem

ConjuChem, developer of next generation medicines from therapeutic peptides, is creating long-acting compounds based on bioconjugation platform technologies. When applied to peptides, the Company's systemic DAC™ and PC-DAC™ Technologies enable the creation of new drugs with significantly enhanced therapeutic properties as compared to the original peptide. The Company is developing compounds to treat various disorders including diabetes, human growth deficiencies and HIV/AIDS.

Forward-Looking Statements

Some of the statements made herein constitute forward-looking statements. These statements relate to future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause ConjuChem's actual results, performance or achievements to be materially different from those expressed or implied by any of the Company's statements. Actual events or results may differ materially. We disclaim any intention, and assume no obligation, to update these forward-looking statements.

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