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CONJUCHEM REPORTS DATA ON PC-DAC™:EXENDIN-4 AND PC-INSULIN AT 2009 AMERICAN DIABETES ASSOCIATION MEETING

MONTREAL, Canada, June 8, 2009 – ConjuChem Biotechnologies, Inc. (TSX:CJB), today announced that it presented two posters at the 69th Scientific Sessions of the 2009 American Diabetes Association meeting held in New Orleans, LA on June 5-9, 2009. The first poster detailed previously disclosed results of two randomized, double-blind, placebo controlled phase II trials of PC-DAC™:Exendin-4, demonstrating that this long-lasting GLP-1 receptor agonist can significantly and safely reduce HbA1c and body weight. The second poster describes PC-Insulin, a novel insulin-albumin conjugate demonstrating a prolonged duration of activity in preclinical pharmacodynamic studies.

“The presentations highlight the unique and highly competitive aspects of our two diabetes products, and showcase the value of our proprietary approach to extending the therapeutic window of short-lived therapeutic peptides,” said Dr. Thomas Ulich, Executive Vice President, Research and Development at ConjuChem. “In the case of PC-DAC™:Exendin-4, we achieved statistically significant glycemic control and weight loss in Type 2 diabetes patients with a small volume liquid formulation injected through a fine 31 gauge needle. In the case of PC-Insulin, preclinical studies promise a more peakless, longer-lasting basal insulin that we plan to advance into human clinical trials.”

PC-DAC™:Exendin-4

The first poster is entitled: “PC-DAC™:Exendin-4 (CJC-1134-PC) Significantly Reduces HbA1c and Body Weight as an Adjunct Therapy to Metformin: Two Randomized, Double-Blind, Placebo-Controlled, 12 Week, Phase II Studies in Patients with Type 2 Diabetes Mellitus”. The authors conclude that PC-DAC™:Exendin-4:

- Achieved significant reductions in HbA1c (up to 1.4%).
- Achieved significant reductions in weight (up to 2.0 kg)
- Was extremely well tolerated with minimal rates of drug-related nausea, vomiting and diarrhea that decreased over time.
- Showed low immunogenicity and reproducible pharmacokinetics with a half-life of approximately one week.
- Is a highly soluble liquid formulation that is injectable in a small volume (≤ 0.2 mL) with a 31 gauge needle. Injection site adverse events were rare and actually less frequent in the treatment groups than the placebo groups.
- The excellent GI tolerability allows the possibility of dose-optimization with higher doses.

PC-Insulin

The second poster is entitled: “PC-Insulin, a New Basal Insulin with Longer Duration of Activity”. The authors conclude that PC-Insulin:

- Retained the ability to activate the human insulin receptor but did not display undesirable mitogenicity.
- Was more effective than insulin Glargine following single and daily multi-dose injections in diabetic rats.
- Displayed extended pharmacokinetic profiles in various preclinical species.
- Is a promising candidate for the next generation of long-lasting basal insulins.

About ConjuChem

ConjuChem, a developer of next generation medicines from therapeutic peptides, creates long-acting compounds based on its proprietary bioconjugation platform technology. The Company has two major development programs: PC-DAC™:Exendin-4, a GLP-1 receptor agonist in Phase II clinical development and PC-Insulin, a long-acting basal insulin in preclinical development.

Detailed descriptions of the Company and its technologies can be viewed on the Company's website www.conjuchem.com.

Forward-Looking Statements

Some of the statements made herein may 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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