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For immediate release

CONJUCHEM'S REQUEST FOR PATENT REEXAMINATION IS GRANTED BY U.S. PATENT & TRADEMARK OFFICE

MONTREAL, October 10, 2007 – ConjuChem Biotechnologies Inc. (TSX:CJB) announced today that it has received, from the U.S. Patent & Trademark Office, the Order Granting ConjuChem's July 9, 2007 Request for *Inter Partes* Reexamination of U.S. Patent No. 6,924,264 ("The Order"). The patent, entitled "Modified Exendins and Exendin Agonists", was issued in August 2005 and is assigned to Amylin Pharmaceuticals, Inc.

In the Order, the U.S. Patent & Trademark Office states that a substantial new question of patentability is raised with regard to all 21 claims in U.S. Patent No. 6,924,264 for which ConjuChem has requested reexamination and further states that an office action on the merits will be issued in due course.

"We are very pleased by the response of the U.S. Patent & Trademark Office and that this process is progressing well," said Jean Silveri, Vice President & General Counsel of ConjuChem. "We believe this reexamination process will be especially helpful in bringing further clarity to this particular patent area."

ConjuChem has a number of issued patents in the insulinotropic peptide field including a composition of matter patent for PC-DACTM:Exendin-4 (Patent No. 6,593,295) which was issued by the U.S. Patent & Trademark Office in July 2003. The reexamination request to the U.S. Patent & Trademark Office does not involve any of ConjuChem's patents.

About PC-DACTM:Exendin-4

PC-DACTM:Exendin-4 is a therapy being developed for Type II diabetes. Exendin-4, like Glucagon-like peptide-1 (GLP-1), is an insulinotropic peptide and an agonist for the GLP-1 receptor. Exendin-4 decreases glucagon and increases insulin secretion in a glucose-dependent manner. Exendin-4 may stimulate β -cell proliferation, restore β -cell sensitivity to glucose, delay gastric emptying, and increase peripheral sensitivity to glucose. The clinical utility of Exendin-4 is somewhat limited by its relatively short half-life in plasma. Developed with ConjuChem's proprietary PC-DACTM technology, PC-DACTM:Exendin-4 is a modified Exendin-4 analogue that is covalently bound to recombinant human albumin (Recombunin[®], provided by Novozymes Delta Limited). Data from Phase I/II clinical studies have demonstrated that this preformed albumin-peptide conjugate has a much longer half-life than the peptide alone. The product is a highly soluble liquid formulation that is injectable in a small volume with a small gauge needle.

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 DACTM and PC-DACTM Technologies enable the creation of new drugs with significantly enhanced therapeutic properties as compared to the original peptide.

Detailed descriptions of the Company 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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