

For immediate release

**CONJUCHEM ANNOUNCES U.S. PATENT & TRADEMARK OFFICE
ISSUES FINAL OFFICE ACTION
REJECTING ALL CLAIMS IN AMYLIN PATENT**

MONTRÉAL, December 21, 2009 – ConjuChem Biotechnologies Inc. (TSX:CJB) announced today that the U.S. Patent & Trademark Office (USPTO) has issued a Right of Appeal Notice (Final Office Action) in the *inter partes* reexamination of Patent No. 6,924,264. The patent, entitled “Modified Exendins and Exendin Agonists,” was issued in August 2005 and is assigned to Amylin Pharmaceuticals, Inc. The Action once again rejected all the subject claims for obviousness and/or lack of novelty. The *inter partes* reexamination in the USPTO does not involve any of ConjuChem’s patents.

“This outcome will provide further comfort to potential partners regarding any competing intellectual property claims in the exendin-albumin therapeutic field,” said Mark Perrin, President & CEO of ConjuChem.

ConjuChem requested a reexamination of nineteen claims in the patent due to obviousness and/or lack of novelty. An Order Granting Reexamination was issued by the USPTO in October 2007 and the initial Office Action was issued in January 2008 in which all 19 reexamined claims were rejected. Amylin subsequently cancelled the existing claims and submitted fifteen new claims. In March 2009, all 15 claims were rejected due to obviousness and/or lack of novelty in an Action Closing Prosecution. The 15 claims were again rejected in the Final Office Action; Amylin has the right to appeal this Final USPTO Action. The counterpart to Patent No. 6,924,264 has been rejected in Europe.

ConjuChem has a number of issued patents in the insulinotropic peptide field including a composition of matter patent for PC-DAC[™]:Exendin-4 (Patent No. 6,593,295) which was issued by the USPTO in July 2003. The patent is also issued in an additional 37 countries.

About PC-DAC[™]:Exendin-4

Exendin-4, like Glucagon-like peptide-1 (GLP-1), is an agonist for the GLP-1 receptor. The clinical utility of native Exendin-4 is limited by its short half-life in plasma. Developed with ConjuChem’s proprietary PC-DAC[™] technology, PC-DAC[™]:Exendin-4 is a modified Exendin-4 analog that is being developed for Type II diabetes. The Exendin-4 analog is covalently bound to recombinant human albumin (Recombunin®, provided by Novozymes Biopharma). Data from Phase I/II clinical studies have demonstrated that the preformed albumin-peptide conjugate has a much longer half-life and efficacy than the peptide alone. The product is a highly soluble liquid formulation that is injectable in a small volume (≤0.2ml) with a 31 gauge needle and is stable in prefilled syringes at room temperature for a minimum of one month.

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 PC-DAC[™] Technologies enable the creation of new drugs with significantly enhanced therapeutic properties as compared to the original peptide.

The Company has two major development programs: PC-DAC[™]:Exendin-4, a GLP-1 agonist in Phase II and PC-Insulin, a long-acting basal insulin in preclinical testing.

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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