

For immediate release

**PRESENTATIONS OF CONJUCHEM'S NOVEL
GROWTH HORMONE THERAPEUTIC HIGHLIGHTED AT
THE 88TH ANNUAL MEETING OF THE ENDOCRINE SOCIETY**

MONTREAL, June 27, 2006 – ConjuChem Biotechnologies Inc. (TSX:CJB) announced today details of presentations at The Endocrine Society's 88th Annual Meeting held in Boston, MA from June 24 to 27, 2006. More than 6,000 attendees from over 70 countries attended this pre-eminent event to learn about the latest advances in endocrine research and clinical care. Two presentations were made featuring the Company's novel growth hormone therapeutic, DACTM:GRF (CJC-1295), a compound employing the Growth hormone Releasing Factor (GRF) peptide.

The study, "Pulsatile Secretion of Growth Hormone (GH) Persists During Continuous Stimulation by CJC-1295, a Long-Acting GHRH Analog" was selected for oral presentation out of a total of more than 3000 abstracts. Authored by Madalina Ionescu, M.D. and Lawrence A. Frohman, M.D. of the University Of Illinois at Chicago, the study assessed whether GH pulsatility was maintained after a single injection of DACTM:GRF. GH pulsatility was assessed by blood sampling every 20 minutes during an overnight 12 hour period in 12 healthy men, aged 20-40 years, prior to and one week after the injection of DACTM:GRF. The results indicate that GH secretion is increased 7 days after CJC-1295 administration with preserved pulsatility. The drug was well tolerated and adverse effects were mild and generally of short duration. The authors concluded, "This altered pattern of GH secretion, which maintains its physiologic pulsatility, may provide a mean of achieving desired metabolic and promoting effects of the hormone while avoiding or minimizing its adverse effects."

In addition, the study "CJC-1295: A Long Acting Growth Hormone Releasing Hormone (GHRH) Analogue, Normalizes Body Growth and Body Composition in the GHRH Knock Out Mouse" by Roberto Salvatori, M.D. of the Johns Hopkins University *et al* was featured as a poster presentation. In this preclinical study, after 5 weeks of treatment, animals receiving daily doses of DACTM:GRF completely normalized their body weight as well as all length parameters.

About GRF and DACTM:GRF

Growth hormone (GH) is essential to linear growth in children and to the metabolic regulation of carbohydrates, lipids, proteins and minerals. GH is secreted in response to growth hormone releasing hormone (GHRH), also known as growth hormone releasing factor (GRF). GRF has been shown to produce a natural pulsatile release of GH in humans.

Administration of recombinant GH is a well established treatment for short stature in children. Current GH therapy has two major drawbacks: it needs be administered daily and is delivered in an unphysiologic, non-pulsatile manner. One of the goals in GH therapy drug development has been to identify a compound that not only delivers sustained increases in GH but does so in a way that mimics the body's natural pulsatile GH secretory pattern. It is believed that by doing so, traditional side effects associated with GH therapy in adults can be minimized.

Although it produces a natural pulsatile release of GH, GRF's short-half life necessitates multiple daily injections rendering it impractical for clinical use and commercialization. DAC™: GRF is a chemically modified form of GRF that covalently bonds to albumin, the dominant protein in blood, thus dramatically prolonging the half-life of GRF from minutes to days. DAC™: GRF is currently being studied in a Phase II trial of HIV associated Lipodystrophy.

About ConjuChem Biotechnologies

ConjuChem Biotechnologies Inc., 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(TM) 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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