

FOR IMMEDIATE RELEASE

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Supratek announces positive results of its lead compound's phase II trial at the American Society Clinical Oncology meeting in Atlanta.

Supratek Pharma Inc, today announced positive results of its lead compound SP1049C in a phase II trial in patients with previously untreated advanced metastatic adenocarcinoma of the esophagus (AE). The results of this Phase II trial were presented at the Annual American Society of Clinical Oncology (ASCO) Meeting in June 3rd.

Tumor shrinkage was observed in more than 80% of the sample population with 9/19 patients (47%) responding with major reductions of tumor burden (partial response rate of 47% per protocol, WHO criteria) and the disease was stabilized in a further 42% patients (8/19). This response rate has been confirmed in an independent third party review using RECIST criteria reporting a partial response rate of 41%.

The response rate of SP1049C (greater than 40%) compares very favorably with the results of Phase II studies of cisplatin, Taxol (paclitaxel) and Taxotere (docetaxel). All three are considered as the most active drugs in esophageal cancer with reported partial response rates in the order of 25 to 30%. A median survival time of 10 months with SP1049C used as a single agent also compares favorably with the best results reported with the best 3 drug combinations currently used to treat advanced, metastatic AE.

Supratek Pharma's Chief Medical Officer Dr Chris Newman said "We are very encouraged by these remarkable results which stand out as a very strong signal of activity in an extremely challenging cancer indication." It is estimated that more than 14,000 Americans will be diagnosed with esophageal cancer in 2006 with 13,770 deaths resulting from the disease. The incidence of AE continues to increase dramatically in the United States and Western Europe and AE is now more prevalent than squamous cell carcinoma in those regions.

"SP1049C is a novel anthracycline cytotoxic designed to overcome cancer drug resistance was recently granted Orphan Drug status by the FDA for its first indication: carcinoma of the esophagus. Supratek management believes that upon successful clinical development SP1049C could become an important new cytotoxic product for improved treatment of cancer patients in a broad range of indications within the next 3-5 years.

About Supratek Pharma

Supratek Pharma is a pharmaceutical company focused on fighting metastatic cancers with innovative therapeutics. Our scientists are recognized leaders in the fields of polymer-based therapeutics and are at the forefront of the next generation pharmaceutical technology known as nanomedicine. In addition, Supratek Pharma's anti-metastasis research program led to the ground-breaking discovery of a new pathogenic pathway responsible for metastases formation and cancer progression.

Additional information on Supratek Pharma is available at <http://www.supratek.com/>.