



FOR IMMEDIATE RELEASE

**Supratek Pharma Inc. Files Preliminary Prospectus for Initial Public Offering of its Common Shares**

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**Montreal, Quebec** – May 22, 2007 – Supratek Pharma Inc., a biopharmaceutical company whose product candidates are designed to treat metastatic and drug resistant cancers, has filed a preliminary prospectus with the securities regulatory authorities in the provinces of Alberta, British Columbia, Manitoba, Ontario, Quebec and Saskatchewan in connection with an initial public offering of its common shares.

The offering is being made through a syndicate of underwriters consisting of Dundee Securities Corporation and Loewen, Ondaatje, McCutcheon Limited. Oppenheimer & Co., Inc. of New York, will participate as a selling group member in the offering of common shares on an exempt basis in the United States.

This press release does not constitute an offer of the securities described herein in any jurisdiction. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws on any state and may not be offered or sold in the United States without an exemption from registration.

**About Supratek Pharma Inc.**

Supratek Pharma is a biopharmaceutical company focused on the treatment of drug resistant and metastatic cancers. The company has eight proprietary products in its pipeline and its lead product SP1049C is expected to enter, in the first quarter of 2008, an international Phase III pivotal trial in patients with carcinoma of the esophagus and gastroesophageal junction who have failed first line therapy. The next two most advanced product candidates are expected to start proof of concept Phase I and Phase I/II studies also in early 2008.

**Forward-Looking Statements:**

Words in this release like “expect” and “expected” are forward looking statements that involve a number of risks and uncertainties. Factors that could cause actual results to differ materially from those projected in the Company’s forward-looking statements include: our ability to obtain financing; receipt of necessary regulatory approvals; successful recruitment of patients for the clinical studies; the ability to achieve key technical milestones in our key product candidates and other risk factors identified from time to time in the Company’s filings.

**For further information:**

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