



FOR IMMEDIATE RELEASE

Montreal, Quebec, Canada- November 28, 2007

Supratek Pharma Inc. announced today that under the Special Protocol Assessment (SPA) process, it has obtained agreement with the United States Food and Drug Administration (FDA) for the design of its pivotal study protocol for SP1049C for the treatment of metastatic adenocarcinoma of the upper gastrointestinal tract.

The randomized, multicenter Phase III pivotal clinical trial will compare SP1049C plus Best Supportive Care (BSC) versus BSC alone for the treatment of patients with advanced adenocarcinoma of the esophagus, gastroesophageal junction and stomach who have failed adjuvant or 1st or 2nd line chemotherapy. Supratek Pharma is the sponsor of the international trial and its Clinical Oncology team will direct the clinical development program.

Oleg Romar, President and Chief Executive Officer, said, "We are pleased that the FDA has accepted our Phase III clinical protocol for SP1049C. This acceptance is a significant milestone and represents a critical step in the advancement of our clinical program. We believe that SP1049C, a novel anthracycline, may be a breakthrough treatment for this patient population. FDA's agreement in writing to a protocol reviewed under this process is considered binding on the review division of the FDA, providing that the protocol is followed and no substantial scientific issues arise regarding the safety or efficacy of the drug after the testing has begun."

"In the SPA communication, the FDA advised that the clinical design and analysis plan of our submitted protocol are suitable to provide evidence of safety and efficacy to support a new drug application (NDA) for SP1049C for the treatment of cancer of the upper gastrointestinal tract," said Dr. Christopher E. Newman, Vice President and Chief Medical Officer of Supratek Pharma. "The protocol for this trial was optimized with contributions from world opinion leaders in oncology. We look forward to the launching of this important pivotal study."

About SP1049C

Supratek's proprietary lead anticancer drug candidate, SP1049C, is the most advanced nanomedicine drug candidate that is based on polymer technology. This drug is a Biotransport™ composition of poloxamers with one of the most potent cytotoxic drugs, doxorubicin. SP1049C has been shown, in pre-clinical and clinical development, to have much higher efficacy and a novel mechanism of action against chemoresistant tumors in which the original drug is inactive. SP1049C has also obtained an Orphan Drug designation from the FDA for the treatment of esophageal carcinoma.

About Supratek Pharma Inc.

Supratek Pharma is an emerging pharmaceutical company focused on the treatment of drug resistant and metastatic cancers. The company has seven clinical-stage proprietary products in its pipeline. The next product in line for clinical development is SP-MET-X1. It is based on the Company's potential breakthrough discovery of a biochemical pathway and target consistently involved in metastasis formation and cancer progression. SP-MET-X1, the first drug developed in this new therapeutic class, is a novel use of an existing non-cancer drug that is specific to the new validated target.

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For further information:

Oleg Romar, President and Chief Executive Officer

Supratek Pharma Inc.

e-mail: oleg.romar@supratek.com