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FOR IMMEDIATE RELEASE

Origin BioMed receives \$3.8-million investment

July 3, 2007, Halifax, Nova Scotia – Origin BioMed Inc., a manufacturer of over-the-counter topical drug products, announced today it has secured \$3.8 million in funding, led by Calgary-based Avrio Ventures Limited Partnership, along with co-investors Nova Scotia Business Inc. (NSBI) Venture Capital and several private individuals. This new investment will help drive the company's North American market expansion, placing Origin's leading diabetic neuropathy products – including **Neuragen®**, a topical oil for fast-acting relief of diabetic foot pain – on American drug store shelves. Origin will also open a US office as part of this expansion.

"We are extremely pleased to have Avrio Ventures as our lead investor and partner in Origin BioMed," said Robert Cervelli, President and Chief Executive Officer of Origin BioMed. "Their thorough understanding of the health care and bio-actives sectors, along with their valuable network of global contacts and operational expertise, will help strengthen Origin's market-leading position."

"Origin is addressing real consumer needs and demands through plant-based medicines and botanical drugs," said Aki Georgacacos, general partner at Avrio Ventures. "With its strong team, proprietary product line, and brand presence, the company is in a great position to capitalize on the tremendous growth and opportunity in the market for neuropathic pain relief."

NSBI Venture Capital is focused on building Nova Scotia's knowledge-based industries, including life sciences. Cervelli adds: "NSBI has a well-earned reputation of providing valuable support to innovative Nova Scotia companies and we look forward to working with them closely in the future."

"Companies like Origin BioMed are doing great things from here in Nova Scotia," said Stephen Lund, president and CEO of Nova Scotia Business Inc. "Our co-investment with Avrio Ventures and the rest of the team is exactly the type of partnership NSBI Venture Capital is focused on. It's all about taking Nova Scotia businesses to the next level."

Neuragen® targets the \$4 billion worldwide neuropathic pain market. About 60 to 70 per cent of people with diabetes have mild to severe forms of nervous system damage (www.diabetes.org). The results of such damage include impaired sensation or pain in the feet or hands and other nerve problems. Almost 50 per cent of people with diabetes aged 40 years or older have impaired sensation in the feet (i.e., at least one area that lacks feeling). **Neuragen®** has provided relief for up to 70% of users in clinical trials, and is being sold in the diabetic sections of drug stores, through many health profession clinics and other retail outlets.

About Origin BioMed:

Origin BioMed Inc., Halifax, Canada, is an innovative biotechnology company currently expanding the markets for its exclusive pain relief, diabetic, skin and lip care products. www.originbiomed.com

About Avrio Ventures:

Avrio Ventures is a venture capital firm that supports the development of Canadian commercialization and growth stage industrial bioproducts, nutraceutical ingredients and food technology companies into world-class organizations. www.avrioventures.com

About Nova Scotia Business Inc.:

Nova Scotia Business Inc. is Nova Scotia's private sector-led business development agency. NSBI is the investment attraction arm of the province and helps businesses in Nova Scotia meet growth potential through advisory, export development and financial services. NSBI Venture Capital is a mid- to late-stage investor focusing on Nova Scotia businesses in five key sectors: information and communications technology, defence and aerospace, energy, advanced manufacturing, and life sciences. www.novascotiabusiness.com

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