



NEWS RELEASE

Novation Receives Notice of Issuance by the Canadian Patent Office for its *QUEST* mRNA Drug Discovery Technology

FOR IMMEDIATE RELEASE

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Burnaby, Canada: Novation Pharmaceuticals Inc. announced today that it has received notification from the Canadian Patent Office that its patent relating to the *Quest* small molecule drug discovery technology has been issued. Patents for the *Quest* technology have already been granted in Australia, Europe, and the United States.

About Novation and the *Quest* Technology

Novation is a product-focused company using *Quest*, its breakthrough drug-discovery technology that harnesses a natural cellular control function, messenger RNA (mRNA) modulation, to identify new therapeutics for a broad range of diseases. *Quest* uses cell-based assays to identify small molecules that impact protein expression via mRNA modulation.

The ability to affect mRNA function enables access to a wide range of disease areas by therapeutic intervention including “non-drugable” targets. As mRNA regulation determines which proteins get made, how much is produced, and for how long, its precise control is essential for normal cell growth. The regulation of mRNA function is exerted through specific motifs present within each individual mRNA. Novation scientists extract and clone these motifs for a particular target mRNA into a high-throughput reporter gene assay system (the *Quest* technology) which is then screened to identify small molecules that work through these motifs. A non-biased approach, *Quest* can identify both inhibitory and stimulatory small molecule compounds that modulate the stability of a target mRNA or influence its translatability.

Novation has *Quest* drug-discovery assays available for a number of disease areas including targets in cancer, inflammation, metabolism, and neurodegeneration, with others in development.

This news release contains certain forward looking statements. Actual results may differ materially from the statements made as a result of various factors, including, but not limited to, the inherent risks associated with drug research and development, difficulties or delays in development testing, changes in regulatory affairs, lack of therapeutic efficacy, unacceptable side-effects, the dependence on partners, the inability to raise sufficient finance, the appearance of competitors and other risks generally associated with the biopharmaceutical industry.

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