



DLVR THERAPEUTICS INC. RAISES ADDITIONAL CAPITAL ADDING MaRS INNOVATION TO INVESTOR BASE

TORONTO, Ontario, Canada – October 24, 2011 – DLVR Therapeutics Inc. (“DLVR”) - a privately-held biotechnology company currently focused on developing oncology therapeutics based on its proprietary high density lipoprotein-like nanoparticle - announced today that the Company has completed its seed round investment bringing the total raised to \$2 million in cash and in-kind support. MaRS Innovation joins the University Health Network (UHN) and the Ontario Institute for Cancer Research (OICR) as investors in the company. The additional funds will be used by DLVR to advance its small molecule chemotherapeutic program towards a pre-clinical regulatory package and continue development of its small interfering RNA (siRNA) program.

"This additional financing highlights the significant potential of our nanoparticle delivery platform approach," stated Mr. Frank Gleeson, President and CEO of DLVR. "Our nanoparticles offer a unique and selective delivery of the payload to the cytosol of the intended target reducing undesired side effects. MaRS Innovation has recognized this great potential and its investment enables us to accelerate our efforts to advance a chemotherapeutic candidate into IND-enabling studies."

The company's initial development strategy is focused on exploiting the natural targeting approach of DLVR's technology to cancer cells. With proof-of-concept studies completed, the company is well on its way to identifying a clinical candidate while securing partnerships to further develop delivery of siRNA payloads. Co-incident with the transaction, Raphael (Rafi) Hofstein, PhD, President and CEO of MaRS Innovation, will join DLVR's board of directors and Parimal Nathwani, Vice-President of MaRS Innovation will become a member of the company's management team in a business development capacity.

"We are very pleased to be joining UHN and OICR in supporting this new and exciting company", stated Dr. Hofstein. "DLVR provides a unique technology platform that addresses critical and unmet clinical needs in the delivery of chemotherapeutics and RNA interference-based therapeutics. Our investment highlights the collaborative nature that MaRS Innovation has with its member institutions in helping create and advance Canadian technology."

About DLVR Therapeutics Inc.

DLVR Therapeutics Inc. is a privately-held biotechnology company established in Toronto, Ontario based on the technology developed by Dr. Gang Zheng of UHN. Co-founded in 2011 by UHN, OICR and MaRS Innovation, the company is focused on developing a novel, HDL-

like Peptide-Phospholipid Scaffold nanoparticle delivery system that selectively targets lipophilic small molecules and siRNA to cancer cells. The company has two principal programs: the first is focused on improving the safety and/or efficacy of known chemotherapeutic drugs; the second is focused on the targeted delivery of siRNA. DLVR is actively seeking partners to enter into drug development collaborations with biopharmaceutical companies for both programs. For more information visit www.dlvtherapeutics.ca

About MaRS Innovation

MaRS Innovation provides an integrated commercialization platform that harnesses the economic potential of the exception discovery pipeline of 16 leading academic institutions in Ontario. MaRS Innovation is a not-for-profit organization with an independent industry-led board of directors, funded through the Government of Canada's Networks of Centres of Excellence, the Province of Ontario through the Ministry of Research and Innovation, and contributions of its member institutions. Designed to enhance the commercial output of Toronto's outstanding scientific research cluster, MaRS Innovation will make a significant contribution to Canada's economic outlook and the quality of life for Canadians and others around the world. MaRS Innovation will advance commercialization through industry partnerships, licensing and company creation. The MaRS Innovation mission is to put Canada on the global innovation stage, by better connection of research with industry and strengthening Canada's competitive capacity in the knowledge based business. – in short, to launch a new generation of robust high growth Canadian companies that will become global market leaders. For more information, visit www.marsinnovation.com

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