

ProNAi Therapeutics, Inc. Cleared to Begin Phase I Clinical Trials for the First DNA Interference (DNAi®) Therapeutic

Kalamazoo, Michigan - March 19, 2008 - ProNAi Therapeutics, Inc., a biopharmaceutical development stage company pioneering a new class of nucleic-acid drugs based on DNA interference (DNAi®), today announced that it has received clearance to proceed into clinical trials from the U.S. Food and Drug Administration (FDA) for its first drug candidate, PNT2258.

Robert Forgey, Acting CEO of ProNAi Therapeutics, Inc., said, "We are pleased and very proud to announce that PNT2258 has been accepted by the FDA for Phase I human safety trials. This is an important milestone in treating diseases via the novel class of nucleic acid drugs represented by DNAi®. ProNAi has brought PNT2258 from idea to open IND in just a few years, pioneering an entirely new type of nucleic acid therapeutic. We have kept pace with RNAi-based approaches and are utilizing a novel, potentially breakthrough technology, to safely and effectively administer PNT2258."

In preclinical research, PNT2258 has shown promising single agent efficacy, combination therapy efficacy and relevant drug-dose response for multiple cancer types including both hematological and solid tumors.

ProNAi Scientific Advisory Board Member Cy Stein, MD, PhD, Professor and Head Genitourological Cancer at the Albert Einstein College of Medicine, said, "The filing and approval of the ProNAi IND represents a substantial step forward in oligonucleotide therapeutics."

ProNAi has partnered with Novosom AG and Polymun AG to develop liposome-based technologies to deliver the company's unique DNAi® oligonucleotides. The company has also partnered with New York-based Foundation Ventures, an investment banking firm that will assist in coordinating ProNAi's upcoming fundraising efforts in support of DNAi® and PNT2258.

Mina Sooch, Partner at Apjohn Ventures and Founding ProNAi Investor and Board member said, "The investors are very pleased with this significant milestone. PNT2258 is one of the first systemically delivered DNAi therapeutics in a very high profile field, and the FDA's clearance for safety trials is a major initial validation on the road ahead toward further testing and development."

About ProNAi Therapeutics, Inc. and DNAi®

ProNAi Therapeutics, Inc. is a biopharmaceutical company pioneering a new class of nucleic-acid drugs based on DNA interference (DNAi®), a novel approach of utilizing single strands of DNA oligonucleotides to target genomes responsible for complex diseases, such as cancer and other inflammatory diseases. ProNAi is currently developing multiple DNAi®-based drug candidates with the potential to treat multiple cancers. The company's lead drug candidate, PNT2258, which has demonstrated *in vivo* efficacy in a variety of preclinical tumor xenograft models, and has been released for Phase I clinical trials by the FDA.

ProNAi is based in Kalamazoo, Michigan. For more information, please visit: www.pronai.com or contact Robert Forgey at 269-372-3289.

About Foundation Ventures, LLC

Foundation Ventures is an investment banking firm focused on obtaining venture capital financing for promising companies within the Life Science industry. Foundation represents companies and has a network of institutional investors throughout the United States, Europe and Asia.

Foundation Ventures is based in New York City. For more information, please visit: www.foundationventures.com or contact Joseph Lucchese at 212-956-2151.

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