

PRONAI THERAPEUTICS RAISES \$4.25M TO DEVELOP A NEW CLASS OF THERAPIES THAT TARGET DNA

KALAMAZOO, MI - 10/19/2005 - ProNAi Therapeutics, Inc., a biopharmaceutical company dedicated to developing and commercializing a new class of therapies targeting DNA to treat cancer and other complex genetic diseases, today announced it has raised a total of \$4.25 million in two private placements. In the first, ProNAi raised \$2.5 million in a Series A financing. The round included the participation of three early-stage Michigan investment firms, Biosciences Research Commercialization Center at Western Michigan University, Apjohn Ventures and the Grand Angels. In the second round, the Company raised \$1.75 million in the form of a convertible note from the State of Michigan's Technology Tri-Corridor.

"We are delighted to have the support of an esteemed group of investors from the Michigan area who share our view on the immense potential of ProNAi's DNA-related therapeutic approach," stated Robert Forgey, Chief Operating Officer of ProNAi. "We believe we are well positioned to advance our novel therapies and enter the clinic next year."

The funds will be used to advance the Company's initial development efforts in cancer therapies. ProNAi has six product candidates that have the potential to treat multiple cancers, including non-Hodgkin's lymphoma, prostate, breast, and colon cancers. ProNAi will finalize the preclinical programs for its lead product candidate, PNT100. Pending a successful outcome, ProNAi intends to file an IND and enter a Phase I clinical trial with PNT100 for the treatment of prostate cancer and/or non-Hodgkin's lymphoma in the second half of 2006.

ProNAi will also use the proceeds to accelerate a number of drug discovery programs with applications in oncology and other disease indications, continue preclinical development of its existing product candidates, and secure its drug manufacturing capabilities.

"ProNAi is a pioneer in the development of advanced DNA-related therapies, which have exceptional treatment advantages," stated Donald Parfet, Chairman of ProNAi and Managing Director of the Apjohn Group. "By focusing on DNA, even some disease targets previously thought untreatable and inaccessible, can be silenced at this level."

About ProNAi Therapeutics

ProNAi Therapeutics, Inc. is a private biopharmaceutical company based in Kalamazoo, Michigan. ProNAi is leveraging its novel and proprietary nucleic acid-based interfering technology, DNAi, to advance a next generation of therapies for patients with cancer and other complex genetic diseases. ProNAi has a robust product pipeline of DNA-related therapies with the potential to treat multiple diseases. While the Company's initial clinical focus is in oncology, ProNAi believes its DNA-related therapies also have potential in other disease categories such as diabetes, Alzheimer's and inflammatory disease. For additional information, visit www.pronai.com.