



KINEXUS

Kinexus Bioinformatics Corporation Completes a \$1.165 Million Dollar Financing

Kinexus Receives Seed Financing From a Syndicate of Institutional Investors

PRESS RELEASE - 2000 JUNE 23

FOR IMMEDIATE RELEASE JUNE 23, 2000

VANCOUVER, British Columbia - Dr. Steven Pelech, President and CEO of Kinexus Bioinformatics Corporation is pleased to announce the completion of a \$1,165,000 initial private financing for the Company at a common share price of \$0.56 per share.

The investment was made by a syndicate of institutional investors, venture capital funds and private investors lead by the Milestone Medica Corporation, BIRC Capital Corporation and Future Fund Capital (VCC) Corporation. Kinexus is a dynamic Vancouver-based proteomics/bioinformatics firm that originated from research conducted at the University of British Columbia. The Company is dedicated to exploiting protein kinases for the molecular diagnosis of disease and drug discovery. Protein kinases are the principal mediators of communication and control inside of cells. Over 400 human diseases have been linked to defective intracellular signalling systems involving protein kinases. Kinexus intends to be the world leader in providing information about protein kinases to academia and the biopharmaceutical industry. Initially, through its Kinetworks commercial service, the Company will track the presence and activation states of hundreds of different kinases and their targets in cell and tissue specimens provided by clients from around the world. This data will also be exploited in the Company's Kinformatics databases and will be available by website access to subscribing customers on a fee for service basis.

Kinexus is strategically positioned to take full advantage of the success of the human genome project to improve human health.

**For further information, please contact Kinexus Bioinformatics Corporation toll free at
1-866-KINEXUS or visit our website at www.kinexus.ca.**