

## **biOasis Technologies Inc.**

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**For immediate release**

**TSX.V: BTI**

### **biOasis Advances its Herceptin® BT2111 Program**

Vancouver, B.C. January 30<sup>th</sup> 2012 – biOasis Technologies Inc. (TSX:V.BTI) announced today that work is underway at Texas Tech University Health Sciences Center (TTUHSC) to perform a series of preclinical studies designed to evaluate the pharmacokinetics of BT2111 (a proprietary conjugate of p97 and Herceptin®) in animal models of breast cancer metastasis in the brain. The studies at TTUHSC will be conducted under the direction of Drs. Quentin Smith and Paul Lockman – both recognized experts in the blood-brain barrier and in evaluating drug delivery to the central nervous system for the treatment of brain tumors.

This program being conducted with TTUHSC follows on the results generated at the British Columbia Cancer Research Center showing that BT2111 had better *in vitro* cancer killing activity than Herceptin® alone and from animal studies conducted at the National Research Council (Ottawa) and the iCapture Centre (Vancouver), demonstrating a 10-fold increase in BT2111 transport into the brain compared with Herceptin® alone.

BT2111 is a conjugate between biOasis' Transcend brain delivery vector p97 and trastuzumab (trade name of Herceptin®), a humanized monoclonal antibody used clinically in the treatment of HER2+ breast cancer. It is reported that up to 30% of HER2+ breast cancer patients develop brain metastasis for which therapeutic options are limited. Because of its ability to cross the blood-brain barrier, biOasis is researching the potential of BT2111 for treatment of HER2+ metastatic breast cancer in the brain.

Herceptin® is a registered trademark of Genentech.

### **ABOUT BIOASIS**

biOasis Technologies Inc. is a biopharmaceutical company headquartered in Vancouver, Canada. Based on Transcend, biOasis proprietary brain delivery platform, the Company is focused on creating new drugs that can cross the blood-brain barrier to address unmet medical needs in the treatment of brain diseases such as neurodegeneration, metastatic cancer and metabolic diseases. biOasis trades on the TSX Venture Exchange under the symbol "BTI". For more information about the Company please visit [www.bioasis.ca](http://www.bioasis.ca).

### **Forward Looking Statements**

Certain statements in this press release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 or forward-looking information under applicable Canadian securities legislation that may not be based on historical fact, including without limitation statements containing the words "believe", "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect" and similar expressions. Such forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause our actual results, events or developments, or industry results, to be materially different from any future results, events or developments express or implied by such forward-looking statements or information. Such factors include, among others, our stage of development, lack of any product revenues, additional capital requirements, risk associated with the

completion of clinical trials and obtaining regulatory approval to market our products, the ability to protect our intellectual property, dependence on collaborative partners and the prospects for negotiating additional corporate collaborations or licensing arrangements and their timing. Specifically, certain risks and uncertainties that could cause such actual events or results expressed or implied by such forward-looking statements and information to differ materially from any future events or results expressed or implied by such statements and information include, but are not limited to, the risks and uncertainties that: we may not be able to successfully develop and obtain regulatory approval for p97 as a Physician's Aid to Diagnose Alzheimer's, or future products in our targeted corporate objectives; our future operating results are uncertain and likely to fluctuate; we may not be able to raise additional capital; we may not be successful in establishing additional corporate collaborations or licensing arrangements; we may not be able to establish marketing and the costs of launching our products may be greater than anticipated; we have no experience in commercial manufacturing; we may face unknown risks related to intellectual property matters; we face increased competition from pharmaceutical and biotechnology companies; and other factors as described in detail in our filings with the Canadian securities regulatory authorities at [www.sedar.com](http://www.sedar.com). Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements and information, which are qualified in their entirety by this cautionary statement. All forward-looking statements and information made herein are based on our current expectations and we undertake no obligation to revise or update such forward- looking statements and information to reflect subsequent events or circumstances, except as required by law.

On Behalf of the Board of Directors

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“Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release”