

CONJUCHEM BIOTECHNOLOGIES INC.

INVESTMENT HIGHLIGHTS

- Conjuchem Biotechnologies Inc. (“Conjuchem” or the “Company”) is a biotechnology company developing next generation medicines from therapeutic peptides and creating long-acting compounds based on its bioconjugation platform technologies. When applied to a given peptide, the Company’s technologies enable the creation of new drugs with similar therapeutic activity but a significantly longer duration of therapeutic activity in the body for compounds that would normally be degraded or cleared too rapidly from the human system to have a meaningful clinical effect. The platform technology has broad applicability for both small molecules and proteins.
- Applying this platform technology, Conjuchem is currently developing two compounds for the treatment of diabetes. The Company has completed two phase II studies of its long-acting GLP-1 receptor agonist (PC:DAC™: Exendin-4). Clinical results to date show potent and persistent anti-diabetic effects while being extremely well tolerated.
- The Company is also developing PC:DAC™: Insulin, a more peakless and potentially longer-acting basal insulin which is in preclinical testing; IND-enabling activities are ongoing.
- The Company has invested in excess of \$300 million in its platform technologies and compounds. A more comprehensive description of Conjuchem’s technologies and compounds can be found on the Company’s website (www.conjuchem.com), SEDAR, Canada’s electronic filing system for disclosure documents (www.sedar.com) and in Conjuchem’s due diligence data rooms.
- As of February 26, 2010, Conjuchem has 11 employees, approximately 80% of whom are part of Conjuchem’s research and development teams. The Company currently occupies 12,000 square feet of laboratory and office space in Montréal, Québec, Canada in a building owned by the Université du Québec à Montréal.
- On February 26, 2010, Conjuchem obtained Court Protection under the Companies Creditors Arrangement Act (“CCAA”) and RSM Richter Inc. was appointed as Monitor under the provisions of the CCAA.
- The Company is considering either entering into a transaction involving the sale of all, substantially all or part of its business activity either through a sale of shares, assets or other type of transaction or through a recapitalization of its operations.

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PRODUCTS UNDER DEVELOPMENT

- PC-DAC™:Exendin-4 is the Company's lead development program. Exendin-4, similar to Glucagon-like Peptide-1 (GLP-1), is an agonist for the GLP-1 receptor. The clinical utility of native exendin-4 is limited by its short half-life in plasma which is overcome by the preformed albumin-peptide conjugate. Data from ConjuChem's clinical studies have demonstrated significant reductions in blood glucose, as measured by HbA1c (up to 1.4% reduction) and fasting plasma glucose, as well as significant weight loss. In addition, the product has been extremely well tolerated in clinical trials.
- Unlike other competitive products in development, PC-DAC™:Exendin-4 is a highly soluble liquid formulation that is injectable in a small volume (≤ 0.2 ml) with a 31 gauge needle and is stable in prefilled syringes at room temperature for up to three months and two years at refrigeration temperature. Because of its soluble low-volume formulation, it is possible to exploit the self-regulating characteristics of a GLP-1 agonist with creative dosing regimens, in contrast to lyophilized fixed-dose formulations. Furthermore, PC-DAC™:Exendin-4 is one of the most potent products in its class resulting in very attractive potential gross margins. The emerging product profile suggests it could be a best-in-class product in the long-acting GLP-1 market.
- ConjuChem has challenged an Amylin Pharmaceuticals Inc. patent related to exendin agonists linked to albumin via an *inter partes* reexamination by the U.S. Patent & Trademark Office (PTO); ConjuChem believes that a number of the claims are invalid based on obviousness or lack of novelty. In the Initial Office Action (1/08), the Action Closing Prosecution (3/09), and the Final Office Action (12/09), the U.S. PTO has agreed with ConjuChem and rejected all the Amylin claims that were subject to reexamination.
- The Company is also developing PC:DAC™: Insulin, a more peakless and potentially longer-acting basal insulin which is in preclinical testing. Studies have demonstrated that the product has an estimated threefold increase in duration of activity versus Lantus®, the market leader.

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- The following table summarizes the Company's other research programs:

Product	Target
C-34	<ul style="list-style-type: none">• HIV (Once-weekly fusion inhibitor)
GRF (Growth hormone Releasing Factor)	<ul style="list-style-type: none">• Pediatric growth hormone deficiency• Adult growth hormone deficiency• HIV lipodystrophy• Sarcopenia
GLP-2 (Glucagon-like-Peptide-2)	<ul style="list-style-type: none">• Crohn's disease• Short bowel syndrome
Urocortin	<ul style="list-style-type: none">• Heart failure
PYY (Peptide YY)	<ul style="list-style-type: none">• Obesity

- Other ConjuChem patent families include the platform technology (conjugation, prevention of peptide degradation, and purification methods), natriuretic peptides, opioids, rennin inhibitor, anti-angiogenesis (K-5), and pulmonary delivery.

MARKET

- The only marketed GLP-1 product, Amylin's Byetta® recorded global sales of \$753 million in 2008. The product is viewed as a major commercial success given its key commercial limitation of two daily injections. Most analysts predict the market potential of the GLP-1 class will exceed \$4 billion in annual sales.
- The basal insulin market, consisting of Lantus® and Levemir®, exceeded \$4 billion in sales in 2008. There are only two other basal insulins in clinical development.

PUBLIC COMPANY STATUS

- ConjuChem has been a publicly-traded corporation since 2000. The Company's common shares are listed at the Toronto Stock Exchange ("TSX: CJB").
- As at March 1st, 2010, there were 252.6 million issued and outstanding common shares.
- Public information about the Company is available at www.sedar.com.

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TRANSACTION PROCESS

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Given the current CCAA proceedings, time is of the essence and Conjuchem is looking to receive indications of interest as soon as possible and preferably before March 12, 2010.

The Company reserves the right to suspend or modify this process for any reason, not to accept the highest offer, and reject any or all offers with no obligation to disclose any reason therefore. RSM Richter Inc shall monitor this process with a view to expediting and facilitating any transaction. This process is a Court authorized process under the CCAA and any transaction accepted by the Company or the Monitor will require Court approval.

Additional information will be made available for review to interested parties who execute a Confidentiality Undertaking.

CONFIDENTIALITY AND DISCLAIMER

This document has been prepared based on information provided by the Company and is intended to provide preliminary information to potential buyers to formulate the basis of their investment and/or transaction intent. The information contained herein, along with any accompanying materials, is confidential and proprietary to the Company. Accordingly, the reader agrees to treat all information as strictly confidential and shall not disclose, either in part or in whole, to any party not directly involved in the investment and/or transaction decision.

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