



FOR IMMEDIATE RELEASE
September 18, 2008

Indel Therapeutics Honored as a “Red Herring Top 50 Canada” Award Winner, Recognizing Canada’s Most Innovative and Promising Private Technology Companies

Vancouver, BC – Indel Therapeutics Inc., a newly formed anti-infective company with a paradigm-changing drug discovery technology, was selected as an award winner at the second annual "Red Herring Top 50 Canada" awards ceremony, September 17, 2008 at the Red Herring Canada Conference in Mont-Tremblant, Quebec, honoring this year’s most innovative and promising private technology companies in Canada.

“Indel is honored to be chosen as a Red Herring Top 50 Canada award winner, especially given the depth of the competition this year,” said Malcolm Kendall, President and CEO of Indel. “We could not be more pleased that Red Herring recognized the potential and importance of our proprietary, genomics-based antibiotic discovery platform in the fight against hospital-acquired and antibiotic-resistant infections.”

For more than 10 years, The “Red Herring 100” awards have been given to the top 100 tech companies, based upon technology innovation, management strength, market size, investor record, customer acquisition and financial health. The first “Red Herring Top 50 Canada” awards took place in 2007 and for 2008 the Red Herring editorial team used an intensely competitive process to select the most innovative companies from a pool of more than 300, leaving 100 finalists vying for this prestigious award.

About Red Herring

Red Herring is a global media company uniting the world's best high technology innovators, venture investors and business decision makers in a variety of forums: a leading innovation magazine; an online daily technology news service; technology newsletters, and major events for technology leaders around the globe. Red Herring provides an insider's access to the global innovation economy, featuring unparalleled insights on the emerging technologies driving the economy. For more information, visit www.redherring.com

About Indel Therapeutics

Indel Therapeutics Inc. is a Vancouver-based anti-infective company with a patented drug discovery technology focused on developing new antibiotics for combating drug-resistant and hospital-acquired infections. The company’s novel approach provides an advantage against the

emergence of antibiotic resistance and opens a whole new area for antibacterial targeting in a therapeutic area where there is both a lack of and a tremendous need for novel drugs. Indel is using its technology platform to generate a pipeline of novel antibiotics for the hospital-acquired infection market, a large and growing \$7+ billion market that is being driven by the rapid spread of antibiotic resistance and a lack of novel antibiotics needed to combat this resistance. For more information, please visit www.indelrx.com.

Red Herring Conference Contacts:

Baptiste Soudan

T: (650) 428-2900, ext 538

bsoudan@redherring.com

Jonathan Trepo

T: (650) 428-2900, ext 468

jtrepo@redherring.com

Indel Therapeutics Contact:

Malcolm Kendall, CEO

T: (604) 551-8464

mkendall@indelrx.com