



FOR IMMEDIATE RELEASE
September 29, 2008

Indel Therapeutics Selected as Canada's Top 10™ Competition Winner

Vancouver, BC – Indel Therapeutics Inc., a newly formed anti-infective company with a paradigm-changing drug discovery technology, is pleased to announce that the company has been selected as one of Canada's Top 10™ Competition winners. Top 10™ winners are chosen by an independent expert panel of Canadian and U.S. venture capitalists.

“It is a real honor to be selected as one of Canada’s Top 10™ Life Science award winners,” said Malcolm Kendall, President and CEO of Indel. “This award comes just days after Indel closed its first financing, which allows the company to advance its proprietary, genomics-based antibiotic discovery platform and develop new antibiotics in the fight against hospital-acquired and drug-resistant infections. We could not be more pleased.”

Canada's Top 10™ promotes the 10 most promising life science, cleantech and technology sectors in Canada. Winners were chosen by an independent expert panel of Canadian and U.S. venture capitalists. Canada’s Top 10™ is organized by OCRI (Ottawa Centre for Research and Innovation) and presented by Borden Ladner Gervais LLP, the winners include a wide variety of companies from the life science, cleantech and technology sectors.

“OCRI is pleased to play an active role in the growth of so many exceptional Canadian companies,” said Michelle Scarborough, Vice President, Investment and Commercialization, OCRI. “This is a successful program as evidenced by the investment in past winners. Through our ongoing outreach to the rest of Canada, the best companies from three key innovation sectors can continue to benefit from exposure to VC’s, other investors and potential strategic partners,” she said.

About Indel Therapeutics

Indel Therapeutics Inc. is a Vancouver-based anti-infective company with a proprietary 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.

About OCRI:

OCRI (Ottawa Centre for Research and Innovation), the city's economic development corporation, is leading the way for Ottawa. OCRI is the rallying point to bring business, education and research together to create the winning economic conditions that allow Ottawa's technology companies to thrive locally and compete globally. At OCRI we promote sustainable economic development to maintain our high quality of life. For more information on OCRI visit our website at www.ocri.ca and for more information on the Ottawa Region please visit www.ottawaregion.com.

Indel Therapeutics Contact:

Malcolm Kendall, CEO

T: (604) 551-8464

mkendall@indelrx.com

OCRI contact:

Kim Cunningham

Manager, External Communications, OCRI

T: (613) 828-6274 x 256

kcunningham@ocri.ca