

FOR IMMEDIATE RELEASE
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**Federal Contract Awarded to Quintessence Biosciences
Funding will Support Development of Next Generation EVade™ Ribonuclease
Drug Candidates**

Quintessence Biosciences, Inc. today announced the receipt of a Phase 1 Small Business Innovation Research contract from the National Cancer Institute to support the development of next generation drugs based on the EVade™ Ribonuclease (RNase) technology. This new class of drugs works by a novel mechanism – the destruction of RNA.

The contract, worth more than \$170,000 will provide funds to advance a second generation of EVade™ RNases. The new products will build off of the success of the first generation EVade™ RNases, which includes the current lead drug candidate QBI-139. Work under the contract will monitor the effects of changing the pharmacokinetic profile of the drug. The pharmacokinetics of a drug refers to the fate of a drug once the drug enters the body, including how a drug is absorbed, distributed, metabolized, and excreted.

“While the financial support of the National Cancer Institute is valuable to a company like Quintessence, the award is also a significant external acceptance of the Evade™ RNases as a potential new cancer therapy,” said Quintessence Biosciences President Dr. Laura Strong.

About Quintessence Biosciences, Inc.

Quintessence Biosciences, Inc. is a private biopharmaceutical company focused on development of proprietary cancer therapies based on the EVade™ Ribonuclease technology. Quintessence’s first product candidate, QBI- 139, is anticipated to enter a Phase 1 clinical trial soon. The company also has a pipeline of other EVade™ Ribonuclease products in preclinical research. For more information, visit www.quintbio.com.