

Biopotential Capital Inc. completes its Initial Public Offering

CALGARY, AB – June 24, 2004 – Biopotential Capital Inc. ("Biopotential" or the "Corporation") is pleased to announce the successful closing of its initial public offering (the "Offering") of 5,400,000 common shares ("Common Shares") at a price of \$0.35 per share, for gross proceeds to the Corporation of \$1,890,000 (\$1,696,339.53 net of issue costs and fees). Research Capital Corporation acted as agent in connection with the Offering and received a cash commission of 10% of the gross proceeds of the Offering and was granted an option to purchase up to 540,000 Common Shares at a price of \$0.35 per share.

Biopotential is a capital pool company and intends to use the net proceeds of the Offering to identify and evaluate assets or businesses for acquisition with a view to completing a Qualifying Transaction (as defined in Policy 2.4 of the TSX Venture Exchange) (the "Exchange"). The Corporation has received conditional approval from the Exchange for the listing of its Common Shares, subject to the fulfillment of all the requirements of the Exchange.

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**The TSX Venture Exchange does not accept responsibility
for the adequacy or accuracy of this release.**