

Osta Biotechnologies Inc.
Press Release
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OSTA APPOINTS DR. WALTER SZAREK TO ITS SCIENTIFIC ADVISORY BOARD

MONTREAL, QC – February 26, 2008 – Osta Biotechnologies Inc. (TSX Venture: OBI) is pleased to announce the appointment of Dr. Walter Szarek to its Scientific Advisory Board.

Dr. Szarek is a Professor Emeritus in the Department of Chemistry at Queen's University in Kingston with a very active research program in the areas of Organic and Medicinal Chemistry and Drug Development. He is also a member of the Scientific Review Board of the Alzheimer's Drug Discovery Foundation, an affiliated public charity of the Institute for the Study of Aging (ISOA), a private foundation established by the Estée Lauder family. He has had a distinguished teaching career at both the undergraduate and graduate levels as well as a distinguished research career, and has won numerous awards for both his teaching and his research accomplishments. To date, he has authored over 250 peer-reviewed papers, over 30 issued patents, 11 book chapters, and is the editor of 2 books.

Dr. Szarek received his B.Sc. and M.Sc. from McMaster University and his Ph.D. from Queen's University in Organic/Carbohydrate Chemistry. Prior to joining Queen's University as an Assistant Professor of Chemistry in 1967, he served as an Assistant Professor of Biochemistry at Rutgers University in New Jersey. In 1976 he was promoted to Full Professor at Queen's, and during the period 1976-1985, he was also Director of the Carbohydrate Research Institute at Queen's.

Dr. Szarek stated "I am very excited about the research and development programs at Osta and am extremely pleased to join Osta's Scientific Advisory Board".

"It is a great pleasure and honor for us to have a renowned scientist like Dr. Szarek joining our Scientific Advisory Board. His addition to our team is very timely and synergistic to our new and exciting research and development programs and is invaluable as he brings vast knowledge in medicinal chemistry research as well as solid expertise in drug discovery & development" says Dr. Ajay Gupta, Osta's Chairman & CEO.

About Osta Biotechnologies Inc.

Osta is a biopharmaceutical company listed on the TSX Venture Exchange dedicated to developing novel diagnostics and therapeutics in the areas of Cancer, Alzheimer's disease, Osteoporosis, osteoarthritis and X-linked hypophosphatemic rickets (XLH).

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