

(7,800,000 shares) at \$2.25 per share (gross proceeds to Co., approx. \$17,500,000), on June 17, 2003, through Mainfield Enterprise, Inc., Cranshire Capital, L.P., Smithfield Fiduciary LLC and Portside Growth & Opportunity Fund. Co. plans to use the proceeds of approx. \$16,200,000 to advance clinical development programs and for other general corporate purposes.
PRIVATE PLACEMENTS — (2,164,286 shares) privately placed in Mar. 2000 for a total purchase price of \$30,300,000.

(2,200,000 shares) at \$4.00 per share privately placed in Jan. 2007 for net proceeds of approximately \$8,100,000.

CAPITAL HISTORY — In 2002, Co. increased its number of authorized share capital from 80,000,000 shares to 120,000,000 shares.

In 2005, Co. increased its authorized share capital from 120,000,000 shares to 180,000,000 shares.

In 2006, Co. increased its authorized share capital from 18,000,000 shares to 30,000,000 shares.

In 2008, Co. increased its authorized share capital from 30,000,000 shares to 45,000,000 shares.

In 2009, Co. increased its authorized share capital from 45,000,000 shares to 445,000,000 shares.