



NEWS RELEASE
FOR IMMEDIATE RELEASE

TSX: AMF

AMORFIX RECEIVES THIRD BIOGEN IDEC INVESTMENT

- Biogen Idec Retains Option to License to Amorfix ALS Technology -

TORONTO, ON, November 17, 2008 – Amorfix Life Sciences, a company focused on treatments and diagnostics for brain wasting diseases, announced today that Biogen Idec (Nasdaq:BIIB) made their third investment in Amorfix with the purchase of 608,250 shares for gross proceeds to Amorfix of US\$150,000. With this investment, Biogen Idec maintains its right to license Amorfix's superoxide dismutase-1 (SOD1) targeted therapies for use in ALS.

"The continued participation of Biogen in the development of a treatment for ALS validates our approach to misfolded protein diseases and gives us a knowledgeable and strong partner," said Dr. George Adams, Chief Executive Officer of Amorfix. "We look forward to completing the research collaboration and entering into a commercial relationship with Biogen to clinically evaluate the ALS therapies."

Biogen Idec has an option to license the Amorfix technology for ALS and would be responsible for completing preclinical and clinical development, regulatory approvals, manufacturing and commercialization. If the option is exercised, Amorfix will receive an upfront payment and potential milestone payments in excess of US\$25 million under the license agreement. Amorfix will also receive royalties on commercial product sales.

About Amorfix

Amorfix Life Sciences Ltd. (TSX:AMF) is a theranostics company developing therapeutic products and diagnostic devices targeting brain-wasting diseases including ALS, Alzheimer's Disease, Parkinson's Disease and variant Creutzfeldt-Jakob Disease (vCJD). Amorfix's proprietary Epitope Protection™ (EP) technology enables it to specifically identify very low levels of aggregated misfolded proteins (AMP) in a sample of normal protein. Aggregated misfolded proteins are a common element of many brain wasting diseases and the ability to identify AMPs and understand their structure and mechanism of folding are the first steps to developing new treatments for these devastating diseases. Amorfix's lead programs are a diagnostic blood screening test for vCJD and a therapy for ALS.

This information release may contain certain forward-looking information. Such information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by statements herein, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on the Company's current beliefs as well as assumptions made by and information currently available to it as well as other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this

press release. Due to risks and uncertainties, including the risks and uncertainties identified by the Company in its public securities filings, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

- 30 -

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