

ondine



For Immediate Release

Ondine Obtains Health Canada License for Peri-Implantitis Use

Vancouver, Canada – February 15, 2007 - Ondine Biopharma Corporation (TSX: OBP; AIM: OBP) today announces that it has received a Health Canada license for use of its Periowave™ Photodisinfection system in the treatment of peri-implantitis and peri-mucositis. Peri-implantitis and peri-mucositis are inflammatory reactions to dental implants caused by bacterial infections surrounding the implant.

“Dental professionals are now able to use Periowave™ to treat the progressive tissue infections that are often the cause of implant failure,” said Carolyn Cross, President and CEO of Ondine Biopharma. “Implants are an artificial structure surgically anchored into the jaw to hold a artificial tooth. Well over a million implants are placed each year worldwide. The infections that can occur around such an implant mirror the types of infections we see in periodontal (gum) disease. These infections are often difficult to treat because they compromise the surrounding soft tissues and can extend deep into the bone anchoring an implant. Periowave™ has proven effective in the treatment of gum diseases, and this new license expands the scope of the photodisinfection system to treatment of these peri-implant infections.”

About Peri-Implantitis:

Peri-implantitis is an inflammatory condition caused by a response to bacterial colonization of tissue surrounding the dental implant. Dental implants with peri-implantitis support a complex microbiology that includes Gram-negative anaerobic bacteria which are also associated with progressive periodontitis. Peri-implantitis affects 5% to 10% of implant patients and if left untreated, may lead to loss of the supporting bone structure. Peri-implantitis is a major cause of implant failure. According to the American Academy of Periodontology, the average charge for a single implant placed by a Periodontist ranges from US\$1,000 to US\$2,000. The implant requires up to 8 months to fully integrate into the bony margin of the jaw. Dental implants account for over 10% of the global dental market representing over US\$1.9 billion annually with an estimated 18-20% annual growth rate.

About Periowave™ and Photodynamic Disinfection:

Periowave™ is a Photodynamic Disinfection system developed by Ondine that utilizes low-intensity lasers and wavelength-specific, light-activated compounds to specifically target and destroy microbial pathogens and reduce the symptoms of disease. The compounds are generally topically applied and one or more lasers are used to activate the compounds and complete the disinfection. The Photodynamic Disinfection technologies were developed by Professor Michael Wilson and colleagues at the Eastman Dental Institute, University College London, and licensed to Ondine by UCL Business plc, University College London. Additional information about Periowave™ is available at www.periowave.com.

About Ondine Biopharma Corporation:

Ondine is developing non-antibiotic therapies for the treatment of a broad spectrum of bacterial, fungal and viral infections. The Company is focused on creating and commercializing leading-edge products utilizing its patented light-activated technology. Photodynamic Disinfection (PDD) provides broad-spectrum antimicrobial efficacy without encouraging the formation and spread of antibiotic resistance. Ondine has developed Periowave™ for the treatment of chronic periodontitis and endodontics, and is extending its platform technology into other applications both within and outside the oral cavity.

The Company is headquartered in Vancouver, British Columbia, Canada, with a research laboratory in Redmond, Washington, USA, a sales and marketing subsidiary in York, Pennsylvania, and an international office in St Michael, Barbados. For additional information, please visit the Company's website at: www.ondinebiopharma.com.

Forward-Looking Statements:

Certain statements contained in this release containing words like "believe", "intend", "may", "expect" and other similar expressions, are forward-looking statements that involve a number of risks and uncertainties. Factors that could cause actual results to differ materially from those projected in the Company's forward-looking statements include the following: market acceptance of our technologies and products; our ability to obtain financing; our financial and technical resources relative to those of our competitors; our ability to keep up with rapid technological change; government regulation of our technologies; our ability to enforce our intellectual property rights and protect our proprietary technologies; the ability to obtain and develop partnership opportunities; the timing of commercial product launches; the ability to achieve key technical milestones in key products and other risk factors identified from time to time in the Company's filings.

For further information please contact:

Carolyn Cross

President and Chief Executive Officer

Ondine Biopharma Corporation

(604) 669-0555

ccross@ondinebiopharma.com

Christina Bessant

Investor Relations

The Equicom Group Inc.

(416) 815-0700 ext. 269

cbessant@equicomgroup.com