For Immediate Release

Ondine Submits 510(k) Application to FDA for Periowave™ Gum Disease Treatment System

Vancouver, Canada – October 1st, 2007 - Ondine Biopharma Corporation (TSX: OBP; AIM: OBP), a medical technology company developing photodisinfection-based products, announces that it has filed a 510(k) submission to the Food and Drug Administration (FDA) seeking clearance to market the Periowave™ Photodisinfection System in the U.S. for the treatment of gum diseases.

Periowave™ is a non-antibiotic disinfection system comprising a low-intensity diode laser and photodisinfection solution provided in one-time use disposable treatment packs. The photosensitizing solution is topically applied to the treatment site and preferentially stains pathogenic microbes present at the site. Once activated by the Periowave™ laser, the sensitizer rapidly destroys the pathogens as well as pathogen-associated virulence factors. The photodisinfection process does not encourage the development of antibiotic resistance.

"This 510(k) submission represents a major milestone for Ondine," said Carolyn Cross, President & CEO of Ondine. "Our submission incorporates the results of many years of preclinical and clinical development. We are proud of the dedicated team of people who have helped to bring the Periowave™ system to market in Canada and the European Union, and we look forward to bringing to U.S. patients the same technology for reduction of infection and inflammation associated with periodontal diseases. We believe that Periowave™ has the potential to provide clinicians with an important approach to the treatment of this widespread, chronic condition."

About Periowave™

Periowave™ is a photodisinfection system developed by Ondine that utilizes low-intensity lasers and wavelength-specific, light-activated photosensitive compounds to specifically target and destroy microbial pathogens and reduce the symptoms of disease. 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. Periowave™ is currently approved in Canada for the treatment of periodontitis, gingivitis, peri-implantitis, peri-mucositis and in endodontics, and for nasal decolonization of pathogenic bacteria such as methicillin-resistant *Staphylococcus aureus* (MRSA). The Periowave™ system is also approved in the European Union for adult periodontitis, endodontics, peri-implantitis and nasal decolonization of MRSA. Additional information about Periowave™ is available at www.periowave.com.

For more information about the FDA & the submission review process, please visit the FDA website at: www.fda.gov.

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. Photodisinfection provides broad-spectrum antimicrobial efficacy without encouraging the formation and spread of antibiotic resistance. The Company is headquartered in Vancouver, British Columbia, Canada, with a research laboratory in Bothell, Washington, USA, 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.

The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release

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