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For Immediate Release

Ondine Biopharma CEO Nominated for Manning Innovation Award

VANCOUVER, BC, June 2, 2010 – Ondine Biopharma Corporation (the “Company” or “Ondine”, TSX: OBP; AIM:OBP) is pleased to announce that Carolyn Cross, Chairman and CEO of Ondine, has been selected as a nominee for a 2010 Manning Innovation Award. Ms. Cross, together with 5 other nominees from across British Columbia, were recently honoured at the Parliament Buildings in Victoria by being introduced to the Legislature by Minister Moira Stilwell.

Ms. Cross was nominated for this prestigious award in connection with her support of the development of Photodisinfection, an innovative non-antibiotic antimicrobial technology, and her efforts behind Ondine Biopharma Corporation, a globally recognized leader in developing and commercializing this innovative platform technology. Photodisinfection is a two-step process involving non-thermal light energy to safely destroy bacteria, fungi and virus without contributing to antibiotic resistance. Photodisinfection for oral applications was invented by Professor Michael Wilson of University College London in the 1980's. The first product developed by Ondine using Photodisinfection, Periowave™, was successfully launched into the Canadian and European dental markets for the treatment of periodontal disease, a widespread disorder associated with increased risk of stroke, diabetes, heart disease, cancer and pre-term births. Periowave™ has been submitted to the US-FDA for pre-market review and approval. Ondine is currently working on Photodisinfection applications for treatment of chronic sinusitis, ventilator-associated pneumonia, and MRSA decolonization where the non-antibiotic alternatives are limited and the costs to patients, hospitals and the healthcare system are high.

“This recognition is a great endorsement of both the importance of Photodisinfection and of the dedicated and talented Ondine team,” said Ms. Cross, “We launched Photodisinfection in the dental market, and we are now demonstrating its potential to prevent and treat infections (including those caused by antibiotic-resistant superbugs) that are otherwise untreatable. Ondine is committed to developing revolutionary Photodisinfection therapies that will save lives, and we are excited to introduce these treatments into patient populations that so desperately need them. Over 8,000 Canadians are succumbing annually to hospital acquired infections (HAI), and many of these deaths are associated with antibiotic resistant bacteria. In addition, Photodisinfection works well against viral organisms, where no antibiotic is of any use. I sincerely appreciate the Manning Award nomination, and want to thank the Foundation for their recognition of Photodisinfection as an important and worthy innovation.”

The Ernest C. Manning Awards, named in honour of a great Canadian statesman, are widely recognized as the premier innovation awards in Canada. The Manning Awards Foundation has been recognizing and encouraging innovation in Canada since 1982. By means of a nomination,

Canadians who have demonstrated recent innovative talent in developing and successfully marketing a new concept, process or procedure, may be eligible for one of four awards.

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 developing 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 based in Vancouver, British Columbia, Canada, with a research and development laboratory in Bothell, Washington, USA.

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 public filings.

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

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