For Immediate Release

Ondine Files PMA Submission for Periowave™ Photodisinfection System

Vancouver, Canada – January 7th, 2010 - Ondine Biopharma Corporation (TSX: OBP; AIM: OBP), a medical technology company developing photodisinfection-based products, announces that it has filed a premarket approval (PMA) submission with the United States Food and Drug Administration (FDA) seeking approval for marketing of the Periowave™ Photodisinfection System in the United States for the treatment of chronic periodontitis in adults as an adjunct to standard methods of care.

"The PMA submission represents a major milestone for Ondine and our business partner, Periowave Dental Technologies, Inc.," said Carolyn Cross, Chairman & CEO of Ondine. "The submission incorporates the results of many years of preclinical and clinical development. We are proud of the dedicated team of our employees, clinicians and consultants who participated in the technical development, clinical studies and the FDA submission for Periowave™. We believe that Periowave™ has the potential to provide clinicians with an important new approach to the treatment of periodontitis, a widespread and chronic gum disease."

About Periowave™

Periowave™ is a non-antibiotic photodisinfection system developed by Ondine that utilizes a low-intensity diode laser and a wavelength-specific, light-activated photosensitive compound which, when used in conjunction with standard methods of dental care, reduces the symptoms of chronic periodontitis. 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, significantly improving clinical outcomes. The photodisinfection process is designed to avoid the development of antibiotic resistance. The Photodynamic Disinfection technologies were developed by Professor Michael Wilson and colleagues at the Eastman Dental Institute, University College London. Periowave™ is currently approved in Canada and the European Union for the treatment of a number of gum diseases, including periodontitis, peri-implantitis, and peri-mucositis. In June of 2009, Ondine sold its dental healthcare business to Periowave Dental Technologies, Inc. (PDT). Under the terms of the sale, the Company is entitled to receive royalties and milestone payments based on sales of the Periowave™ Photodisinfection System by PDT, Ondine continues to be the manufacturer of the product and is responsible for obtaining regulatory clearance for marketing of the product in the United States.

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 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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