



## DRAXIS Commences Phase II Clinical Study for AMISCAN

MISSISSAUGA, ONTARIO; WEST CHESTER, PA. February 13, 2001. DRAXIS Health Inc. (TSE: DAX; NASDAQ: DRAX) and Molecular Targeting Technologies, Inc. today announced that they have received permission from the U.S. Food and Drug Administration (FDA) and Canada's Therapeutic Products Programme (TPP) to initiate a Phase II clinical study for AMISCAN for the early detection of myocardial infarction.

AMISCAN, a Technetium-99m labeled derivative of D-glucaric acid, is a promising new agent for the imaging of acute myocardial infarct (AMI), or heart attack. It has been the subject of a number of human clinical studies to establish its efficacy for imaging AMI, including a recent study of 28 patients conducted by Dr. Giuliano Mariani et al at the University of Genoa and Dr. William Strauss at Stanford University. As reported in the November 1999 issue of the Journal of Nuclear Medicine, Drs. Mariani and Strauss concluded that AMISCAN could be used to identify and localize AMI both early and accurately.

In October 2000 the Phase I study for AMISCAN was completed with excellent results. The study was conducted by Dr. Raymond Taillefer of the Centre Hospitalier de l'Université de Montréal - Hôtel Dieu Campus. The Phase II study will be carried out at leading Nuclear Medicine centers in North America, including the University of Montreal, the Ottawa Heart Institute and Rhode Island Hospital, Brown University School of Medicine.

Dr. Martin Barkin, President and CEO of DRAXIS Health stated, "In North America there are over 5 million cases of suspected myocardial infarct every year, of which approximately 20% are equivocal or difficult to diagnose. In 1999 the American Hospital Association reported (JAMA, Vol 282, No 23, 1999) that nuclear imaging could help physicians determine whether patients with suspected acute cardiac ischemia have normal cardiac blood flow and may safely be sent home rather than admitted to hospital. AMISCAN should permit the rapid evaluation of such cases and should be the first agent to render a positive image of the size and location of the heart attack."

AMISCAN was developed in conjunction with Molecular Targeting Technologies Inc., (MTTI) based in West Chester, Pennsylvania. Dr. Chris Pak, President of MTTI, commented, "Through its unique ability to provide an early diagnosis, AMISCAN will be a powerful and cost effective tool in the management of heart attacks."

DRAXIMAGE, based in Kirkland Quebec, is Canada's leading manufacturer of radiopharmaceuticals and its products are available in many countries around the world.

DRAXIMAGE specializes in the discovery, development, manufacturing and marketing of diagnostic and therapeutic products for use in Nuclear Medicine and Oncology. DRAXIMAGE has developed and built a fully robotic assembly line for BrachySeed™ which will enable the company to supply the rapidly growing North American demand for brachytherapy implants. Fibrimage®, the Company's diagnostic agent for deep vein thrombosis is undergoing Phase III clinical trials in Canada.

DRAXIS Health Inc. is a diversified specialty pharmaceutical company operating in three niche markets: Radiopharmaceuticals (DRAXIMAGE), Canadian sales and marketing (DRAXIS Pharmaceutical) and Companion Animal Health (through its global alliance with Pfizer Inc.). DRAXIS supports its own as well as third party manufacturing requirements through its subsidiary, DRAXIS Pharma, located in Kirkland, Québec.

Molecular Targeting Technologies, Inc., a privately held company located in West Chester, Pennsylvania, is developing novel pharmaceuticals to detect and treat cardiovascular diseases and cancer. The Company is also developing "cell repair" and "gene delivery" technologies to treat a variety of other diseases. Molecular Targeting Technologies, Inc. plans to commercialize these applications through partnerships with global leaders in these areas.

Except for historical information, this news release contains certain forward-looking statements that involve risk and uncertainties, which may cause actual results to differ materially from the statements made. Such factors include, but are not limited to, changing market conditions, clinical trial results, the establishment of new corporate alliances, the impact of competitive products and pricing, the timely development, regulatory approval and market acceptance of the Company's products, and other risks detailed from time-to-time in the Company's filings with the US Securities and Exchange Commission and Canadian securities authorities

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