



TheraCarb Inc. Announces Change in Executive Leadership

(CALGARY, July 27, 2009) –TheraCarb’s Board of Directors announced today that Dr. Mary Earle has stepped down from her position as President & CEO of TheraCarb Inc., to take up an opportunity at the Dundalk Institute of Technology, in Ireland.

“We wish to thank Mary for her valuable contributions and efforts over the last six years and while we are saddened to see her leave, we wish Mary continued success in her future endeavors”, says Dr. David Bundle, Chairman, TheraCarb Board of Directors. Dr. Earle will continue to remain as Director of the corporation and has agreed to assist in the transition of the leadership at TheraCarb.

The Board is actively seeking out a new and highly qualified professional to lead the company, and several good candidates have been identified. In the meanwhile, Dr. Murray Ratcliffe, Chief Operating Officer, TheraCarb, has agreed to carry out Dr. Earle’s roles and responsibilities during this transition period.

Dr. Ratcliffe has over 25 years of management experience in biotechnology and pharmaceutical companies across North America, and joined TheraCarb last year under a Senior Recruitment Health Industry (SRHI) award, piloted by the Alberta Heritage Foundation for Medical Research (AHFMR). This award addresses the need for highly experienced and skilled people in Alberta health industries. Through the award, AHFMR supports the salaries of new recruits in private sector medical and health industries at the senior technical and management levels. Dr. Ratcliffe has brought significant expertise to the company, in his role as Chief Operating Officer at TheraCarb.

About TheraCarb:

TheraCarb Inc. is an Alberta-based biotechnology company developing medicines for diseases with no known cure. With a vaccine and drug platform technology the company is focused on pre-clinical and early clinical proof of concept studies, developing late stage products through partnerships. TheraCarb’s lead vaccine candidate is designed to treat infections from *Candida albicans*

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