



# CEOCFO

## Interviews & News!

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## Cyplasin Biomedical Has Discovered That Their Protein That Originally Came From The Sea Hare Has Great Selectivity And Is Able To Target Cancer Cells And Not Harm Normal Cells



**Healthcare  
Biotechnology  
(CYPL-OTC: BB)**

**Cyplasin Biomedical Ltd.**

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**Garth Likes  
President and CEO**

**BIO:** Garth Likes - Over the past 28 years Mr. Likes has worked with a number of biotech, Pharma and diagnostic companies ranging from start up/pre IPO/public fortune 500 companies in areas of: New Product & Business Development/Commercialization/Sales Management, Strategic & Tactical marketing/Operations Management /Corporate Financing. He is currently Chairman of the Merger and Acquisition committee, member of the Audit Committee and board member of LAB Research International, (TSX:LRI). He was co-founder of Helix Biopharma (TSX: HBP), Founder of PDI BioScience Inc, a private scientific product development and distribution company and has served at senior levels as a biotech consultant to numerous public and private biotechnology companies. Mr. Likes has practical experience in Product development & commercialization – diagnostics/ therapeutics/ instrumentation/ bioreagents, clinical trials

process/QA, QC, Operations, project and marketing management of various sized companies, Structuring a number of successful technology transfer business deals, in and out licensing, mergers & acquisition, Technology transfer from University /Government research labs/development & commercialization thereof. He has many years experience in raising capital for corporate financings and his technical & academic knowledge encompasses a B.Sc and M.Sc. plus work-related experience with projects in Cancer, Immunology, HIV, Cell/Microbiology, and Infectious Disease.

### **Company Profile:**

Founded in 2007 and headquartered in Edmonton, Alberta, Canada with a research laboratory close to Berlin, Germany, CBL is dedicated to bringing new anticancer therapeutics to the marketplace. The Company's current goal is to develop and commercialize the anticancer properties of Cyplasin-SC(TM) for skin cancers and melanomas. CBL is publicly traded (CYPL: OTCBB).

Cyplasin Biomedical Ltd. was originally incorporated pursuant to the laws of the State of Nevada on May 12, 2004 under the name Glass Wave Enterprises, Inc. Effective February 16, 2007, we changed our name to Cyplasin Biomedical Ltd. and effected a stock split of our authorized, issued and outstanding common stock after we entered into an asset purchase agreement dated February 1, 2007 with Professor Christian Petzelt. The asset purchase agreement saw the company acquiring certain intellectual property rights pertaining to cancer treatments, specifically protein molecules, for poten-

tial applications in treating various cancers in exchange for the issuance by our company of shares of our common stock. On April 10, 2007, we entered into an asset purchase agreement with Bioxen Ltd. to acquire other related intellectual property. The closing of the transactions in this asset purchase agreement and the acquisition of the intellectual property occurred on April 10, 2007.

The company believes Cyplasin™ will be useful as a therapeutic drug against multiple types of cancer and the first developed application will be Cyplasin-SC™ for the treatment of skin cancer and human melanoma.

The Company has initiated preclinical trials for Cyplasin-SC which will demonstrate the efficacy/toxicity profile in animals. These studies will generate the data required for submission to the various regulatory authorities to initiate the next step in product development, which are clinical trials in humans.

The finished product will be delivered to the patient either by intravenous injection into the bloodstream or by injection under the skin close to the tumor via a topical microinjection to the tumor mass. Current studies suggest Cyplasin either can cause the death of the whole tumor, or if used in tandem with current surgical procedures will kill any remaining cancer cells which might metastasize or spread to other parts of the body via the blood circulation system, after the tumor has been removed by conventional surgery

**Interview conducted by:  
Lynn Fosse, Senior Editor  
CEOFCOinterviews.com**

**CEOFCO:** Mr. Likes, Cyplasin Bio-medical was founded in 2007, what is the vision and how do you get there?

**Mr. Likes:** “The vision of the founding members of the company is to work within the cancer field and to develop therapeutic products therein. That vision stemmed from the discovery of a protein isolated from a sea organism called the Sea Hare (*Aplysia Punctata*). This protein was found to have high therapeutic effect and activity in its various forms of cancer cell lines. From there we proceeded to perform the proof of concept studies and the company and the vision was born from there.”

**CEOFCO:** What made you look there?

**Mr. Likes:** “Serendipity is probably the best exclamation. It started back in 1997 when our chief scientific officer Professor Christian Petzelt, was working at a marine research station on an island off the coast of the south of France. He had established a research center to perform various marine/molecular biology type experiments. He noticed that this Sea Hare was in a tide pool and as he approached it, it actually excreted an ink similar to a squid or an octopus. Intrigued, because he wasn't aware that Sea Hares excrete these inks, he collected the animal, tested the ink and found through several generations of experiments later that there is a substance within this ink that actually had the affect against cancer cells. Later on, he also found out that it was only when the Sea Hares are apparently pregnant that they actually excrete this particular ink. Through a series of observations and right place, right time, and a keen scientific observation, Professor Petzelt was able to elucidate this protein. From there he made it artificially in the lab, as a recombinant protein so we now can manufacture this protein at will. This product is called Cyplasin-SC”

**CEOFCO:** Where are you in the process of testing?

**Mr. Likes:** “During the development R&D stages, we had isolated Cyplasin-SC from the Sea Hare ink and then sequenced the protein. Once we had the recombinant version of the protein we were able to produce enough so that we started testing it against various cancer cell lines and we found that it has a great application against specific types of cancer. We found that it had a great effect against human melanoma cell lines and various skin cancers. The key to this product and what made it so intriguing to look at, is the fact that it had totally no effect whatsoever on healthy normal non-cancerous cells. Even at an early stage, we were hoping that one could develop a product that would have 1) great selectivity for a target cancer cell and 2) there would be a low toxicology profile for the drug. We found this to be the case with the Cyplasin-SC.

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The decision to look at a melanoma application first was taken because we knew that an initial product form could be developed as a topical application via microinjection at or near the tumor site. We could use this as an adjunct to surgery for an initial product and then later perhaps as a primary therapy as we develop the data for proof within the medical industry that Cyplasin-SC works on these types of cells. So we want to start with the melanoma application and then develop the other cancer applications as well.”

**CEOFCO:** Are your labs in Germany?

**Mr. Likes:** “Yes, Professor Christian Petzelt actually lives in Berlin and he has lab facilities there so the company operates at this point virtually in the sense that we are somewhat scattered over the

globe; our financing partners are out of Vancouver, and Germany. Our investors and directors and other members of the board are spread throughout Europe and Canada. It is a very interesting challenge sometimes to develop the product not only from a technical point, but also to maintain a smooth and coordinated communication plan. However it keeps the burn rate low which is important for a company such as ours”.

**CEOFCO:** What is the timetable going forward?

**Mr. Likes:** “the initiation of the whole project started first of all with the development of cell based assays to find out what the protein targeted. Then we moved into cell-based efficacy studies to start looking at the dosing, to determine the range of how much Cyplasin- SC™ it took to kill these cells in an active matter

while still maintaining a good toxicology profile. Once we had established that we knew enough to move it into animals, so we then did dosing studies with animals. If it kills cancer cells then at some point, it has to have some toxicity for healthy animals and we found out that it took an extreme amount of high-dose Cyplasin-SC to kill healthy animals. Once we had established a range of what to expect from a dosing perspective we injected

our mouse animal model with Cyplasin-SC. These mice had been prepared to produce human form melanoma cancer tumors on their backs. We then took what we considered to be an effective therapeutic dose that was still well within the safety tolerance and started working. We asked the questions would Cyplasin-SC at the doses given shrink the tumor, or would they slow the growth of the tumor, and what sort of affect would you actually see in the animals. From there we observed that we can stop the growth of a tumor and in our last press release, we announced that verses the control we found a dose dependence of Cyplasin-SC to the size of the tumor.

While it was expected, it was gratifying to see that our work was starting to pay off because we could see the fact that it

has a great reality of becoming a product for melanoma. From there we are repeating those studies to make sure that we have enough mice statistically to show that we can not only slow the growth of these tumors but also perhaps in this next set of studies maybe even look at reduction of tumor size and regression. From there we are looking at toxicology studies, the final animal toxicology studies. We will also be working with the FDA, towards a preclinical meeting with them, assuming that we can get one. However, I don't see why we shouldn't because they are very willing to work with early stage companies like ours to make sure that we design our studies properly and have answered all the questions we need to answer. Once we get those toxicology studies which will be six months to a year once they are started, we will be filing our IND, so we are hoping an IND in late 2008, early 2009, we will then move into human Phase I studies."

**CEOCFO:** What is your financial picture?

**Mr. Likes:** "Initially we had a group of angel VC people that came onboard. They have committed funds to take us to Phase I, so our funding is pretty secure and they have deep enough pockets to make sure that we are going to get to where we are going to go. We are always looking for a biotech company, investors, to help us grow and evolve. If we had further funding we could possibly look at developing, the other applications faster or at least get the R&D done. We are public; the stock is trading at levels appropriate for our stage of growth and will only increase as we get our story out to the market. The stock price is appreciating as we continue to meet our milestones and as the market comes to understand what we are doing. There is great upside potential with Cyplasin Biomedical and everything is on course as to be expected."

**CEOCFO:** Would you touch on your background?

**Mr. Likes:** "From Professor Christian Petzelt's perspective, he has been a scientist of note for the last 30-plus years, and he has founded several companies himself and has many patents to his credit. His reputation is that of a strong biologist, professor, research, and business development person.

I started in the field 28 years ago. I have worked in various start-up companies where I have either been at a senior management level and I have been the founder of three other private companies. One such company, which is public that I was a cofounder of, was Helix Biopharma Corp that is listed on the Toronto Stock Exchange. I have been involved in financing, marketing, sales, and later on in the last part of my career more into the therapeutic development where you can take a product from the research bench to the commercial market. I have worked with many public and private companies on the US/Canadian west coast, in Montreal, Toronto and Alberta. You can read more about our backgrounds on our website. [www.cyplasin.com](http://www.cyplasin.com)

Our management has a very well rounded experience and a company such as Cyplasin Biomedical is a company that totally suits the management style because we are able to take something from beginning and confidently move it forward through development cycles and onto clinical trials. The plan is to at some point partner off with partners that can then take the product into the later clinical trial stages and commercialization. Cyplasin Biomedical is an R&D product development company and this is one of the reasons we would be looking for the funding here within the next six months to help us with the manufacturing and Phase I of Cyplasin as well as start shifting our gears for other cancer applications of the product."

**CEOCFO:** Why should potential investors be looking at Cyplasin Biomedical now and what might they miss when they

first look at the company that they really should know?

**Mr. Likes:** "The whole investment opportunity for Cyplasin Biomedical is the fact that it is focused on cancer. In addition, it is focused on taking a product that was originally derived from natural sources and that is something that sometimes plays either good or bad in the press, but this is a protein pure and natural, that we found a human therapeutic use for. It is a real product, not something that we made artificially and do not know what we have. What we are doing is fine-tuning a marine organism derived protein into an anti cancer application and that is what many people might miss; the novelty of being able to be successfully one of the very few companies that has that opportunity. Look at TAXOL for example or aspirin and all the other various naturally derived products, they have later moved on to become large and important contributions to medicine. We believe that Cyplasin-SC has the same type of therapeutic ability and we can create great value within the cancer field. From an investment point of view, yes we are young as a company, but the management, board of directors and its financial backers are all well seasoned and the money is there, so all the ingredients are right. We are going to move this thing forward. We know the product works, so if you are investing now you are going to get in when we are undervalued as a company in the cancer market. In addition, we are not just a one-shop company in the sense that we have Cyplasin for potential use in 2 or 3 other cancer applications. While I envision we will be developing Cyplasin for the current applications and other cancer uses for the foreseeable future I also want to point out that as we grow there are always other opportunities for us to look at; other cancer products and technologies, so as to keep adding other products to our pipeline in a steady and controlled fashion. So this is a company with value added opportunities now as well as a longer term growth story that has some real teeth to it."



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