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NVENTA SIGNS SUPPLY AGREEMENT FOR PROPRIETARY ADJUVANT FOR USE WITH HSP E7

FOR IMMEDIATE RELEASE

August 23, 2006

San Diego, California USA – Nventa Biopharmaceuticals Corporation (TSX:NVN) announced today that it has signed a supply agreement with Oncovir, Inc (“Oncovir”) for a proprietary Oncovir compound known as Hiltonol or Poly-ICLC, an adjuvant that activates innate immunity and targets the Toll-like receptor 3 (TLR-3) pathway. Nventa intends to combine Hiltonol with its lead product candidate, HspE7, an investigational therapeutic vaccine for the treatment of human papillomavirus (HPV)-related diseases.

“Hiltonol is a highly effective adjuvant compound among several that we have tested and, when combined at low doses with our new formulation of HspE7 in preclinical studies, it provides significantly increased potency,” said Peter Emtage, Ph.D., Vice President of Research and Development at Nventa. “The safety and efficacy data generated by Oncovir to date around Hiltonol, as well as the current supply of material, should allow us to move HspE7 into clinical development as rapidly as possible. In addition, we have filed and expect to continue to file patent applications around the use of HspE7 plus adjuvant intended to lengthen the intellectual property protection around our compound.”

Andres M. Salazar, M.D., Chief Executive Officer of Oncovir, commented on the agreement: “Hiltonol has already been shown to be a safe and potent adjuvant in combination with multiple prophylactic and therapeutic vaccines. We are thus confident that Nventa’s HspE7 will continue to show enhanced activity in combination with Hiltonol, and we look forward to a very productive collaboration with Nventa.”

This transaction is subject to Toronto Stock Exchange approval.

About Nventa Biopharmaceuticals Corporation:

Nventa is developing innovative therapeutics for the treatment of viral infections and cancer, with a focus on diseases caused by the human papillomavirus (HPV). The corporation is publicly traded on the Toronto Stock Exchange under the symbol NVN.

About HspE7, Lead Product Candidate:

HspE7 is a novel CoVal™ fusion therapeutic vaccine for the treatment of diseases caused by the human papillomavirus (HPV), one of the most common sexually transmitted diseases in the world. An estimated 80 percent of sexually active men and women are infected by genital HPV at some point in their lives. Approximately 5.5 million new sexually transmitted HPV infections

are reported in the U.S. each year. At least 20 million people in the U.S. are already infected. HPV infection can result in diseases including internal and external genital warts and precancerous conditions, such as cervical and anal dysplasia. Precancerous HPV-related conditions can progress into life-threatening diseases, including cervical, anal, and head and neck cancers.

For more information about Nventa Biopharmaceuticals Corporation, please visit the Company's website located at www.nventacorp.com.

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