

News Release

FOR IMMEDIATE RELEASE:

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Fytokem Products Inc.

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Fytokem Products Inc.

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ASE Symbol: FYT

The Alberta Stock Exchange has neither approved nor disapproved the information contained herein.

Fytokem Announces New Financing

Fytokem Products Inc. has raised an additional \$757,718 of financing and a commitment for an additional \$850,000 investment. The financing consists of \$500,000 from the Saskatchewan Opportunities Corporation (SOCO) and \$257,718 from the sale of shares to Fytokem directors, officers, business associates, and the Agri-Food Equity Fund (AFEF). The new equity consists of 920,423 shares at \$0.28 per share. SOCO and AFEF have agreed to a future investment of an additional \$500,000 and \$350,000 respectively.

“The confidence demonstrated by this new investment is gratifying.” say John Schaw, President and CEO of Fytokem. “ We have been working hard on developing our marketing strength and have now established a network of agents and distributors in every major country worldwide. This new financing will enable the company to deliver products to meet the sales demand from this network.”

Fytokem is a Canadian corporation established in 1994 to develop plant extracts and phytochemicals as functional ingredients for use in the cosmetic, personal care, nutraceutical and therapeutic sectors.

SOCO is a provincial crown corporation that encourages economic development by investing in viable businesses, and developing and operating research parks.

AFEF is an investment arm of the provincial department of agriculture that invests in companies involved in value added processing.