



FOR IMMEDIATE RELEASE

Canadian Venture Exchange: FYT

FYTOKEM PRODUCTS INC. RETAINS LEADING INVESTOR RELATIONS FIRM

Saskatoon, Saskatchewan, August 2, 2000 – Fytokem Products Inc. (Fytokem), a leading discoverer, developer and patentor of naturally occurring therapeutic plant extracts and bioactive molecules and their applications for the nutraceutical and OTC/therapeutics markets, is pleased to announce that it has retained The Equicom Group Inc. as its provider of investor relations services.

From its head office in Toronto, Canada, The Equicom Group Inc. provides financial communication services to Canadian companies and has proven expertise in the life sciences field. The principals of The Equicom Group are Barry Hildred and Jason Hogan. Equicom will handle investor relations services on behalf of Fytokem, including investor communications, marketing materials and website development; in addition, Equicom will offer its support and consulting services to the Company with respect to matters such as future financings, acquisitions, exchange listings, and overall product pipeline development. Equicom will be paid a monthly retainer of \$5,000. The initial contract term is for 12 months.

About Fytokem Products Inc.

Fytokem is a Saskatoon-based life sciences company engaged in the discovery of naturally occurring bioactive molecules for therapeutic use in both the human and animal health markets. The Company recently filed for patent protection for Oenothein-B, a naturally occurring and complex molecule with remarkable anti-irritant, anti-inflammatory and free-radical scavenging properties.

Through a strategic licensing agreement with Dragoco, Gerberding & Co. AG of Germany, Fytokem markets and sells high-value active ingredients such as Canadian Willowherb™, Tyrostat™, and Fytosorb™ to the Personal Care Industry.

Fytokem's common shares trade on the Canadian Venture Exchange under the symbol FYT; the Company has 12,451,957 shares outstanding.

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The Canadian Venture Exchange has neither approved nor disapproved the information herein contained.

For more information, please contact:

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