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PRESS RELEASE

Announcement of Execution of Letter of Intent Regarding COX-2 Inhibitor

December 28, 2011 – RaQualia Pharma Inc. announced today that it executed a Letter of Intent with the Chinese Academy of Sciences with a place of business in Guangzhou, China and Guangzhou Great Water Tech Co. Ltd., a company with a place of business in Guangzhou Science City, China with respect to license and/or co-development agreement of COX-2 inhibitor, RQ-00317076 in China.

The development of COX-2 inhibitors in China will be led by a highly experienced drug discovery team of scientists. The members of this team include Micky Tortorella, who is the Chief Technology Officer at Guangzhou Institutes of Biomedicine and Health, Chinese Academy of Sciences. Dr. John Talley, Research Fellow and inventor of Celebrex as well as Bextra and finally, Research Fellow, Dr. Mark Obukowicz, who discovered the original chromene-based COX-2 inhibitor and precursor to this new class of compounds. This skilled team of drug hunters will enable the successful development of the compound for lung cancer and acute pain in China.

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