

## Press Release

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### **Cyclops Research & Development, Inc. and Magellan BioScience Group, Inc. Announce Cooperative Research and Development Agreement to Discover new Medicines from the Deep Ocean Floor.**

Sept. 21, 2005

SAINT PETERSBURG, Fla.—Magellan BioScience Group, Inc., a pioneer in innovative drug discovery and development from marine microbial sources and Cyclops Research & Development, Inc. a leader in deep ocean exploration and sampling, today launched a coordinated deep ocean exploration program to discover and develop natural products for agrochemical, biomedical, and specialty chemical applications.

The Cooperative Research and Development Agreement (CRADA) has three goals: First, to demonstrate the operational capabilities of the proprietary Cyclops' Abyssal Benthic Sampler ("CABS"). CABS is the first device to be able to take sterile deep ocean samples while at the same time maintaining the sample's native pressure. Second, to examine and elucidate the microorganisms CABS will retrieve. Third, to apply Magellan's proprietary microbial manipulation and culture techniques for the production of novel chemical compounds.

"This CRADA, along with Magellan's current expertise in microbial culture and marine microbiology, gives us important, renewable biological sources for producing and developing novel natural compounds with the potential for therapeutic use," said Todd R. Daviau, President and CEO of Magellan. "The acquisition strengthens our efforts in the discovery of therapeutics for infectious diseases and provides the basis for expanding our intellectual property and strengthening our competitive position."

According to Cyclops' founder and President, Richard P. Sheryll "This alliance will allow Cyclops to commence operation of CABS in a partnership that allows for immediate assessment, isolation and commercialization of the bio-active compounds we know exist in the deep ocean environments. This alliance will allow us to discover novel natural products and rapidly develop them for applications in the industrial enzyme, petrochemical, agrochemical and pharmaceutical industries.

**About Cyclops:**

Cyclops Research and Development, based in New York, is a marine exploration and technology development company focusing on specialized equipment to explore and study deep ocean extremophiles and other microbial communities. The company holds exclusive U.S. device and method patents for its CABS technologies and works with academic and business partners to achieve its objectives.

**About Magellan:**

Magellan BioScience Group, Inc., based in Saint Petersburg, Fla., is a privately held innovative biotechnology company focused on the discovery of novel classes of therapeutic candidates. Magellan is using its integrated platform technologies to isolate and identify new biologically active compounds. The company believes that its library of marine microbes will be the next source of drug discovery for the pharmaceutical industry. Magellan aims to develop and optimize drug candidates to treat cancer, infectious diseases, and inflammation. For additional information, please refer to the company's web site at [www.magellanbioscience.com](http://www.magellanbioscience.com).

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