

DPC BIOSCIENCES CORPORATION ANNOUNCES THE CLOSING OF EQUITY PRIVATE PLACEMENT, APPOINTMENT OF NEW CFO AND THE ISSUANCE AND CANCELLATION OF OPTIONS

Vancouver, CANADA, Monday, February 28, 2006– (TSX Venture Exchange: DPC.H)

Christopher Kape, President and CEO of DPC Biosciences Corporation (the “Company” or “DPC”) reports today that, effective January 30, 2006, the remaining balance of the previously-announced non-brokered equity private placement in the amount of \$300,000 at \$0.05 per share has been fully subscribed and is therefore closed. The Company further advises that it has now completed the full equity raise of \$450,000, as stated in its initial news release relating to the private placement which was announced on December 20, 2005.

After giving effect to the aggregate \$450,000 private placement, the Company has 29,006,533 issued and outstanding common shares.

The Company is also pleased to announce today that Robbie Manis of Montreal, Quebec, has been named Chief Financial Officer of the Company, effective Thursday, February 1st, 2006.

Mr. Manis is an investment banker with over 10 years of experience structuring and financing complex transactions for a variety of industries. Mr. Manis obtained his chartered accountancy designation in 1993 and served as a tax specialist with Ernst & Young. In 1996, he commenced employment with Newcourt Credit Group Inc., a company whose shares were publicly traded in Toronto and New York. In that capacity, Mr. Manis served as vice-president in the project finance division specializing in the financing of international infrastructure projects. He later served as vice-president in the government and infrastructure finance group at TD Securities. Mr. Manis left TD Securities to co-found Norfolk Capital Partners, a private Toronto-based investment bank that specialized in creating tax-advantaged investment vehicles to finance companies in the film, manufacturing and professional sports industries. In 2003, he left Norfolk to join a private Montreal-based merchant bank that invests in a wide array of public and private companies spanning a variety of industries including interactive gaming.

“The Company is delighted to appoint Robbie Manis as its Chief Financial Officer, and believes that his skills and resources will bring added value to benefit DPC and its shareholders”, stated Mr. Kape.

Mr. Manis will receive \$2,000 per month in remuneration based on the amount of time he is allocating to this project and 150,000 in stock options of the Company at \$0.10 per share, to vest over a 2-year period.

The Company further reports that it has entered into agreements dated February 1st, 2006, with Christopher Kape, its CEO and President, who will begin receiving \$5,000 per month in consulting fees and Morden C. Lazarus, its Chairman, who will begin

receiving \$2,500 per month in his capacity as Chairman. Both will also be entitled to 600,000 in stock options of the Company at \$0.10 per share to vest over a 2-year period.

The appointment of Mr. Manis and the remunerations of Mr. Kape, Mr. Lazarus, and Mr. Manis are all subject to regulatory approval.

The Company also announces that, subject to regulatory approval, the directors of the Company recently approved the grant of 1,225,000 options to purchase common shares of DPC to key consultants to the Company with an exercise price of \$0.10 per share to existing officers and directors of the Company. The options granted will vest over a 1-year period.

The common shares issuable on exercise of the options will be subject to a four-month hold period.

Finally, the Company announces the cancellation of an aggregate of 3,233,750 options to purchase common shares of the Company which were previously-issued to various consultants, officers and directors of the Company.

For additional information:

Contact: Christopher S. Kape

PH: (604) 639-5835

E: chris@dpcbio.com

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