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August 19, 2005

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Attention Business/Health Editors:

YM BioSciences expands anti-cancer product pipeline

- Company licenses portfolio of drugs that may enhance chem

MISSISSAUGA, ON, Aug. 10 /CNW/ - YM BioSciences Inc. (AMEX: AIM:YMBA), the cancer product development company, announced to entered into an exclusive worldwide license agreement with the Saskatchewan for a portfolio of small molecule oncology compounds. 'Saskatchewan' compounds appear to be highly potent chemopotent that enhance the activities of existing chemotherapeutic treatments.

"This new technology platform represents an additional opportunity for YM BioSciences to expand its already significant franchise in cancer through the development of a new generation of combination drug treatments that enhance the cytotoxic activities of chemotherapeutic drugs," said Dr. Paul Keane, Chairman and CEO. "The licensing of these new compounds is consistent with our strategy to create treatments for a variety of tumour types through the development of a broad range of potentiating anti-cancer agents shared by both of our lead compounds, tesmilifene and TheraCIM. Potentiation of existing therapies, making them effective in improving patient survival, has become an important area in cancer and YM has an important place within it. Our lead drug tesmilifene is currently undergoing a Phase III trial to confirm its ability to enhance the effectiveness of chemotherapeutic agents in metastatic breast cancer. A Phase II trial to further demonstrate its synergistic effects with taxanes is approved and patients should be recruited this quarter. TheraCIM h-R3, which has been demonstrated to significantly improve the response rates to radiation in certain cancers, is expected to enter one and possibly two Phase III trials as early as this quarter."

"The lead licensed compounds, propargylamines, have demonstrated significant in-vivo biological activity, a favorable profile in pre-clinical toxicology studies, and enhancement of the effectiveness of cytotoxic agents in drug-resistant cells with cytoprotection of normal cells. The combination of these compounds has also been demonstrated to protect normal tissues, including bone marrow cells, against radiation," said Dr. Paul Keane, Director of Medical Development for YM BioSciences. "By licensing these compounds at the pre-clinical development stage YM will be able to establish optimal dosing regimens and drug combinations prior to advancing them into clinical trials."

The 'Saskatchewan' compounds are protected by three sets of patents of property and have demonstrated activity in cancer, neurological and degenerative diseases. It is YM's intention to focus its own research on oncology applications and seek partners in order to advance the development of the neurological applications. In addition, YM anticipates further research into the chemopotential properties of the 'Saskatchewan' compounds by incorporating them into its ongoing mechanism-of-action research program which includes evaluating tesmilifene with a range of cytotoxics. This program is focused on fundamental discoveries in defining optimal combination therapies.

range of anti-neoplastic agents and compounds that enhance cytotoxic activities.

About YM BioSciences

YM BioSciences Inc. is a cancer product development company. The drug, tesmilifene, is a small molecule chemopotentiator currently in a 700-patient pivotal Phase III trial in metastatic and recurrent colorectal cancer. Published results from tesmilifene's first Phase III trial in this indication demonstrated a substantial increase in survival for patients with the combination of tesmilifene and chemotherapy compared to chemotherapy alone, demonstrating that tesmilifene significantly enhanced the effect of chemotherapy. In addition to tesmilifene, the Company's TheraCIM hR3, an EGFR humanized monoclonal antibody for which Phase I clinical data were released in 2005 in pediatric glioma and nasopharyngeal cancer, and for which Phase III IND applications have been filed, is also developing its anti-GnRH, anti-cancer vaccine, for which Phase II data have been released. In May 2005, the Company acquired DELEX Therapeutics Inc., a private clinical stage biotechnology company developing AeroLEF(TM), a unique inhalation-delivered formulation of the established drug, fentanyl, to treat acute pain including cancer-related pain. The product has completed a Phase IIa trial with positive results and is expected to advance AeroLEF(TM) through a Phase IIb pain trial in 2005.

Except for historical information, this press release may contain forward-looking statements, which reflect the Company's current expectations regarding future events. These forward-looking statements involve uncertainties, which may cause but are not limited to, changing economic conditions, the successful and timely completion of clinical studies, the establishment of corporate alliances, the impact of competitive pricing, new product development, uncertainties related to the regulatory approval process and other risks detailed from time to time in the Company's ongoing quarterly and annual reporting.

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