

FOR IMMEDIATE RELEASE

Toronto Stock Exchange Symbol: MS

BioMS Medical Provides Update on Dirucotide

Edmonton, Alberta, September 2, 2009 – BioMS Medical Corp. (TSX: MS), today provided an update on developments in respect of dirucotide, its drug candidate for multiple sclerosis (MS):

Dirucotide Program Review Underway

On July 27, 2009, BioMS Medical and Eli Lilly announced it was discontinuing the clinical trials evaluating dirucotide, a novel therapeutic peptide for the treatment of MS, to review all available data from these studies. This process is currently underway and once the data has been reviewed, BioMS Medical expects to be in a position to knowledgeably evaluate potential options for the dirucotide clinical development program.

BioMS and Eli Lilly Terminate Collaboration

The exclusive license and collaboration agreement between BioMS Medical and Eli Lilly and Company (NYSE: LLY) for dirucotide has now been terminated with the effect that all commercial rights to dirucotide are returned to BioMS.

“Our collaboration with Lilly for the development of dirucotide was highly productive and professional, and we are appreciative for having had the opportunity to work with them on this project,” said Kevin Giese, President and CEO of BioMS Medical. “As we move ahead, we look forward to completing our review of the additional dirucotide clinical data and assessing the strategic options available to BioMS.”

About BioMS Medical Corp.

BioMS Medical is a biotechnology company engaged in the development and commercialization of novel therapeutic technologies. BioMS Medical’s lead technology, dirucotide, is for the treatment of multiple sclerosis. For further information please visit our website at <http://www.biomsmedical.com>

This press release may contain forward-looking statements, which reflect the Corporation’s current expectation regarding future events. These forward-looking statements involve risks and uncertainties that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Such factors include, but are not limited to, changing market conditions, the successful and timely completion of clinical studies, the establishment of corporate alliances, the impact of competitive products and pricing, new product development, uncertainties related to the regulatory approval process and other risks detailed from time to time in the Corporation’s ongoing quarterly and annual reporting. Certain of the assumptions made in preparing forward-looking statements include but are not limited to the following: that dirucotide will continue to demonstrate a satisfactory safety profile in ongoing and future clinical trials; and that BioMS

Medical Corp. will complete the respective clinical trials within the timelines communicated in this release. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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