



**PRESS RELEASE**  
For immediate release

**CHEMAPHOR INC. COMPLETES PRIVATE PLACEMENT**

OTTAWA, ONTARIO, December 28, 2011 – Chemaphor Inc. (TSX Venture Exchange: CFR), today announced that it has issued a total of 1,120,000 common shares and 560,000 common share purchase warrants for gross proceeds of \$56,000 through a non-brokered private placement.

This private placement involved the sale of units, each comprised of one common share and one half of a common share purchase warrant, for a unit price of \$0.05. Each whole warrant entitles the holder to acquire one common share of Chemaphor at an additional purchase price of \$0.10 per share for five years from closing.

In connection with the private placement Chemaphor paid a total of \$500 in cash commission and warrants to acquire 10,000 common shares to agents involved in the sale of units. The warrants issued to such agents have the same terms as the warrants issued to subscribers in the private placement.

The net proceeds of the proposed offering will be used to fund working capital and research and development expenditures and for general corporate purposes.

The securities issued under this private placement are and will be subject to restrictions on transfer, including a hold period ending four months after issuance. The private placement remains subject to TSX Venture Exchange approval. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities.

Based on additional indications of interest for the financing, Chemaphor may close on additional amounts.

**About Chemaphor**

Chemaphor, a wellness company, is committed to developing and delivering products to humans and animals to assist in optimizing health and daily quality of life. Chemaphor is advancing product candidates for the food animal market, companion animal market and various, potential human applications. More information can be found at [www.chemaphor.com](http://www.chemaphor.com).

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