

**ProteoTech Awarded \$1.2 Million in U.S. Government Grants for Five Qualifying
Therapeutic Development Projects (QTDP) Involving Development of Potential
Therapeutics and Diagnostics for Parkinson's disease, Therapeutics for Alzheimer's
disease and Systemic Amyloidosis**

Kirkland, WA, November 3, 2010 - ProteoTech, Inc., one of the world's leaders in developing therapeutics and diagnostics for amyloid diseases such as Parkinson's disease, Alzheimer's disease and Systemic Amyloidosis, announced today that it has been awarded five cash grants totaling approximately \$1.2 million under the U.S. Government's Qualifying Therapeutic Discovery Project (QTDP) program. Within the State of Washington, ProteoTech was the fourth largest recipient of QTDP funding out of a total 83 grant recipients.

ProteoTech was awarded grants for each of the five project applications submitted for two of the company's Alzheimer's disease therapeutic programs, for its Parkinson's disease therapeutic and diagnostic programs, and one for its Systemic amyloidosis therapeutic program.

"The quality of ProteoTech's technology platform and drug development pipeline was recognized by receiving funding on all five programs in which applications were submitted. In fact, ProteoTech's total grant award of \$1.2 million not only ranked it number four in the State of Washington, but allowed ProteoTech to be ranked as the 73rd highest recipient of QTDP funding within the entire nation amongst all of the approximately 3,000 QTDP recipients," said Stephen Runnels, ProteoTech's Chief Executive Officer.

The QTDP was part of the Patient Protection and Affordable Care Act of 2010 and provided a tax credit or grant equal up to 50 percent of the eligible development costs and expenses for the tax years 2009 and 2010. The QTDP program had a total budget of \$1 billion in grant or tax credits to U.S. technology companies with 250 or fewer employees. ProteoTech will use the non-dilutive grant funding to further advance its technologies which are designed to treat these unmet therapeutic needs.

About ProteoTech: ProteoTech is a private drug development company located in the Seattle, WA area (Kirkland, WA), and is focused on targeting amyloid diseases. The Company is developing *Synuclelre*[™] for the treatment of Parkinson's disease, EXEBRYL 4[®] for the treatment of Alzheimer's disease, Systebryl[™] for the treatment of Systemic Amyloidosis, and is in late stage pre-clinical development for a novel small peptide called **PeptiClere**[™] for the treatment of Alzheimer's disease. For more information please see the Company web site at www.proteotech.com.