



FOR IMMEDIATE RELEASE

FRALEX PROVIDES UPDATE ON TSX LISTING

TORONTO, Ontario – November 14, 2008 – Fralex Therapeutics Inc. (TSX: FXI) (“Fralex” or the “Company”), a medical technology company that was developing a treatment for chronic pain associated with fibromyalgia using a non-invasive neuromodulation device, reported today that the Toronto Stock Exchange (“TSX”) is reviewing the eligibility of the Company’s securities pursuant to Part VII of The Toronto Stock Exchange Company Manual.

The Company is being reviewed under the Remedial Review Process and has been granted 120 days to comply with all requirements for continued listing. If the Company cannot demonstrate that it meets all TSX requirements on or before March 12, 2009, the Company’s securities will be delisted 30 days from such date. A meeting of the Listings Committee of the TSX is scheduled to be held on March 5, 2009 to consider the suspension of trading and the delisting of the securities of the Company. The Company has the ability to request a 90 day extension to the Review Process and that would delay the deadline to June 12, 2009. The extension is subject to approval by the TSX.

The Company continues to review all available strategies including the distribution of residual cash to the shareholders, the establishment of a strategic alliance with another company and the development other innovative proprietary technology related to the medical device field. Fralex will provide updates as they become available.

About FRALEX:

FRALEX is a medical technology company which was focused on developing and commercializing Complex Neural Pulse or CNP™, a novel neuromodulation therapeutic technology for chronic pain. For more information on FRALEX, please visit www.fralex.com.

Certain statements contained in this release containing words like "believe", "intend", "may", "expect", and other similar expressions, are forward-looking statements that involve a number of risks and uncertainties. Factors that could cause actual results to differ materially from those projected in the Company's forward-looking statements include the following: market acceptance of Company's technologies and products; the ability to obtain financing; Company's financial and technical resources relative to those of its competitors; Company's ability to keep up with rapid technological change; government regulation of therapeutic technologies; the Company's ability to enforce its intellectual property rights and protect its proprietary technologies; the ability to obtain and develop partnership opportunities; the timing of commercial product launches; the ability to achieve key technical milestones in key products and other risk factors identified from time to time in the Company's filings.

For further information:

Avi Grewal
President and Chief Executive Officer
Fralex Therapeutics Inc.
(416) 213-8118 ext. 210
agrewal@fralex.com