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FOR IMMEDIATE RELEASE

## **FRALEX PURCHASED BY BAYLIS MEDICAL**

**TORONTO, Ontario** – June 2, 2009 – Fralex Therapeutics Inc. (TSXV: FXI.H) (“Fralex”), a medical technology company reported today that Fralex has been purchased by Baylis Medical Company Inc. (“Baylis”), a leading developer, manufacturer and supplier of high-technology medical devices for chronic pain management, interventional cardiology and radiology products. The sale was effected by way of a court approved plan of arrangement (the “Arrangement”) involving Fralex, Attwell Capital Inc. (formerly 2201761 Ontario Inc.) (“Attwell”) and Baylis. A special resolution approving the Arrangement was passed at a special meeting of Fralex shareholders held on May 26, 2009. Over 99% of the votes cast at the meeting were cast in favour of the Arrangement. A final order of the Ontario Superior Court of Justice in respect of the Arrangement was granted on May 29, 2009.

Under the terms of the Arrangement, Baylis acquired all of the issued and outstanding shares of Fralex and its current business of developing Complex Neural Pulse (“CNP”) in exchange for \$900,000. Attwell acquired Fralex’s non-CNP related assets, including all its cash, and assumed all liabilities of Fralex. Further, each holder of Fralex common shares exchanged each Fralex common share held by them for one (1) common share of Attwell and cash consideration of \$0.0001. A full description of the terms of the Arrangement are detailed in the Information Circular dated April 22, 2009 (the “Circular”). Former Fralex shareholders are encouraged to complete, sign, date and return the Letter of Transmittal accompanying the Circular so that Attwell common shares and the cash consideration in exchange for their Fralex common shares can be promptly sent to them.

Pursuant to the aforementioned terms of the Arrangement, Notae Investments Limited (“Notae Investments”), a Canadian-controlled private corporation controlled directly by Thor Eaton, a director of Attwell, acquired ownership or control of 2,080,416 Attwell common shares, representing approximately 11.6% of the issued and outstanding Attwell common shares, and received cash consideration of approximately \$208. The acquisition of 2,080,416 Attwell common shares represents Notae Investments’ total investment in Attwell. Depending on the market and other conditions, Notae Investments may, directly or indirectly, acquire ownership or control over additional Attwell common shares, through market transactions, private agreements or otherwise, in accordance with applicable securities legislation. Depending on market and other conditions and subject to the rules of the TSXV and NEX, Notae Investments may sell any of its Attwell common shares. An early warning report with respect to the foregoing will be filed on SEDAR.

Attwell expects that its common shares will commence listing on NEX board of the TSXV, under the symbol “AT.H”, on Wednesday, June 3, 2009, at which time Fralex common shares will be delisted from the NEX. The company continues to review investment opportunities with distribution of the remaining cash continuing to be an option. A final decision is expected prior to the end of this year.

"I would like to extend my sincere thanks to the directors, employees and shareholders of Fralex Therapeutics for the support given to management," said Avi Grewal, "We wish Baylis well in their endeavours to commercialize the CNP technology"

"We are very pleased to have the opportunity to develop this innovative technology," said Frank Baylis, President of Baylis. "It offers the possibility of being a novel, non-pharmacologic option for the millions of sufferers of pain and other conditions."

**About FRALEX:**

FRALEX is a medical technology company which is 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](http://www.fralex.com)

**About BAYLIS:**

Baylis is a leading developer, manufacturer and supplier of high-technology medical devices for chronic pain management, interventional cardiology and radiology products. Founded in 1986 in Montreal, Quebec, Baylis has grown to have offices across Canada as well as in the United Kingdom and Asia. The company's research and development and manufacturing departments are located in Mississauga, Ontario. In total, the company employs over 130 staff in varied positions including sales, research and development and manufacturing. Baylis products are marketed in over 60 countries. Baylis' goal is to conceive, develop, manufacture, and sell state-of-the-art medical products that will improve the lives of people around the world. As a result of this, the company is heavily invested in research and development and currently has 25 staff invested in the research and development of new and existing products. In addition, Baylis is committed to developing and enhancing the performance of employees for the future growth of the company.

*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: history of operating losses; business projections; dependence on key personnel; legal product liability and availability of insurance; additional financing requirements and access to capital; the ability to achieve key milestones and other risk factors identified from time to time in the Company's filings.*

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