

Adavance Technologies Completes \$3.7 Million Financing; Appoints Veteran Diagnostics Executive V. Randy White, Ph.D. as Chief Executive Officer

-Proceeds to Fund Development of Proprietary M-DNA™ Technology to Enable New Generation of Ultra-Sensitive Direct Detection DNA-based Medical Tests-

VANCOUVER, BC and SAN DIEGO, CA – February 26, 2008 – Adavance Technologies Inc., a developer of new direct detection molecular diagnostic tests for medical applications, announced today that it completed a Series B financing totaling \$3.7 million CAD. The proceeds will fund continued development and expansion of the Company's ultra-sensitive proprietary metalized-DNA (M-DNA™) technology. The Company also announced that veteran industry executive V. Randy White, Ph.D. joined as Chief Executive Officer.

The financing was led by Working Opportunity Fund, managed by GrowthWorks Capital Ltd, JovInvestment Management, and Business Development Bank of Canada (BDC).

“We expect that our patented direct detection molecular diagnostic technology will serve to decentralize the worldwide molecular testing market by enabling hospitals and smaller independent laboratories to conduct their own testing, reducing healthcare costs and enabling patients to be evaluated and treated at their point of care,” said Dr. White. “Our technology is sensitive enough to directly detect DNA targets in human samples using a small, fully automated desktop device.”

Adavance Technologies' proprietary ultra-sensitive M-DNA™ direct detection technology may eliminate the need for target amplification for a large number of molecular diagnostic tests. Laboratories that perform tests using target amplification technologies require expensive capital equipment, specialized infrastructure, highly trained personnel, and a high-complexity testing license. As a result, only about 10% of all hospital laboratories and only 35% of all independent laboratories in the U.S. perform molecular diagnostic testing.

The Company's ultra-sensitive technology provides a range of significant advantages over existing DNA testing methods, including ease of use, time to result, and lower cost. The platform is expected to be approved for use by hospitals and medium and small sized independent laboratories.

Adavance is initially developing an M-DNA™ molecular diagnostic kit targeting MRSA (Methicillin Resistant Staph Aureus). The Company expects to launch the product as early as 2010, targeting sales to hospitals in the U.S., Europe and Canada that are not currently performing molecular-based tests. Recent reports show that 62% of hospital-acquired infections are due to MRSA, and the Company expects its time-sensitive platform to be widely adopted as part of a hospital's infection control protocol. Many hospitals in the U.S. and Canada have announced plans to screen all patients as part of standard hospital admission processes.

Randy White, Ph.D.

Dr. White has a 35-year background in medical diagnostics and laboratory operation. He previously served as CEO for two molecular diagnostic companies, Nanogen (NASDAQ:NGEN) and Xenomics (OTCBB:YNOM), where he commercialized the technologies and launched a total of eight molecular diagnostic products. Prior to that, Dr. White served as executive vice president of American Medical Laboratories, a \$300 million national reference laboratory sold to Quest Diagnostics in 2000. Before that he was senior vice president of National Health Laboratories, one of the largest laboratory organizations in the United States and the predecessor to LabCorp.

“We are delighted to have Randy aboard,” said Vincent Lum, chairman of the board. “Randy’s know-how, industry experience and knowledge of the regulatory process will be invaluable as we move the Company’s technology forward at this critical period in our development, driving toward commercialization of our first test products.”

About Adavance Technologies Inc.

Adavance is a molecular diagnostic company focused on development of DNA-based tests using the Company’s patented metalized-DNA (M-DNA™) platform. M-DNA™ is based on the conducting properties of hybridized DNA. Under strict reaction conditions, certain metal ions can enter the central core of hybridized DNA and displace the hydrogen bonds forming the equivalent of a metal wire in the center of the DNA and making the DNA highly conductive. The Company uses a microarray of 10-micron electrodes to detect the M-DNA™ and the inherent ultra-sensitivity arises from the differential change in conductivity between hybridized DNA and metalized DNA. This change in conductivity is so large that it may obviate the need for target amplification used in current molecular-based tests. Adavance scientists were the first to discover the M-DNA™ phenomenon, and the Company believes its technology platform will open new molecular testing markets world-wide.

Forward-Looking Statements

Certain statements made in this press release are forward-looking. Such statements are indicated by words such as “expect,” “should,” “may,” “anticipate,” and similar words indicating uncertainty in facts and figures. Although Adavance believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations reflected in such forward-looking statements will prove correct. Actual results could differ materially from those projected in the forward-looking statements as a result of the following factors, among others: uncertainties associated with the technology development process, the risk that Adavance technology will not gain market acceptance, the risks associated with dependence upon key personnel and the need for additional financing to commercialize the technology platform.