

October 1, 2008



## **HepaLife(TM) Announces Expansion of Exclusive License Agreement with U.S. Government Agency for Liver Cell Line**

**HepaLife's expanded agreement with US Department of Agriculture allows for use of patented PICM-19 liver stem cell line as a malaria infection host system, in addition to artificial liver devices and in-vitro toxicological testing platforms.**

BOSTON--

HepaLife Technologies, Inc. (OTCBB: HPLF) (FWB: HL1) (WKN: 500625) today announced that the Company has entered into an amendment of its worldwide, exclusive license agreement with the U.S. Department of Agriculture, Agricultural Research Service (USDA, ARS) for expanded use of the patented PICM-19 liver cell lines. The new agreement allows the Company to make use of the PICM-19 liver stem cells in artificial liver devices, in-vitro toxicological testing platforms, and the expanded field of use, "in-vitro infection host systems" for viral and protozoan agents such as malaria.

According to the Centers for Disease Control, each year 350-500 million cases of malaria occur worldwide, and over one million people die, most of them young children in sub-Saharan Africa. There is no effective vaccine to date.

The in-vitro infection host systems included in HepaLife's expanded license agreement provide scientists with a cell-based technology to research and develop vaccines for infectious viruses and single-celled parasites (protozoan agents) such as Plasmodium falciparum, a species that causes malaria in humans. This specific infection is the most dangerous with the highest rates of complications and mortality, accounting for 80% of all human malaria infections and 90% of deaths.

The terms of the agreement cover specific patents and the PICM-19 hepatocyte cell lines. Financial details were not disclosed.

### **ABOUT HEPALIFE TECHNOLOGIES, INC.**

Based in Boston, Massachusetts, HepaLife Technologies, Inc. (OTCBB: HPLF - News) (FWB: HL1) (WKN: 500625) is a developer of cell-based medical technologies addressing prevalent human health concerns.

Any statements contained in this press release regarding our ongoing research and

development and the results attained by us to-date have not been evaluated by the Food and Drug Administration.

For additional information, please visit [www.hepalife.com](http://www.hepalife.com).

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#### Legal Notice Regarding Forward-Looking Statements

No statement herein should be considered an offer or a solicitation of an offer for the purchase or sale of any securities. This release contains forward-looking statements that are based upon current expectations or beliefs, as well as a number of assumptions about future events. Although the Company believes that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, it can give no assurance that such expectations and assumptions will prove to have been correct. Forward-looking statements, which involve assumptions and describe our future plans, strategies, and expectations, are generally identifiable by use of the words "may," "will," "should," "could," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous factors and uncertainties, including but not limited to adverse economic conditions, intense competition, lack of meaningful research results, entry of new competitors and products, adverse federal, state and local government regulation, inadequate capital, unexpected costs and operating deficits, increases in general and administrative costs, termination of contracts or agreements, technological obsolescence of the Company's products, technical problems with the Company's research and products, price increases for supplies and components, litigation and administrative proceedings involving the Company, the possible acquisition of new businesses or technologies that result in operating losses or that do not perform as anticipated, unanticipated losses, the possible fluctuation and volatility of the Company's operating results, financial condition and stock price, losses incurred in litigating and settling cases, dilution in the Company's ownership of its business, adverse publicity and news coverage, inability to carry out research, development and commercialization plans, loss or retirement of key executives and research scientists, changes in interest rates, inflationary factors, and other specific risks. We currently have no commercial products intended to diagnose, treat, prevent or cure any disease. The statements contained in this press release regarding our on going research and development and the results attained by us to-date have not been evaluated by the Food and Drug Administration. There can be no assurance that further research and development, and /or whether clinical trial results, if any, will validate and support the results of our preliminary research and studies. Further, there can be no assurance that the necessary regulatory approvals will be obtained or that HepaLife will be able to develop commercially viable products on the basis of its technologies. In addition, other factors that could cause actual results to differ materially are discussed in the Company's

most recent Form 10-Q and Form 10-K filings with the Securities and Exchange Commission. These reports and filings may be inspected and copied at the Public Reference Room maintained by the U.S. Securities & Exchange Commission at 100 F Street, N.E., Washington, D.C. 20549. You can obtain information about operation of the Public Reference Room by calling the U.S. Securities & Exchange Commission at 1-800-SEC-0330. The U.S. Securities & Exchange Commission also maintains an Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the U.S. Securities & Exchange Commission at <http://www.sec.gov>. The Company undertakes no obligation to publicly release the results of any revisions to these forward looking statements that may be made to reflect the events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Source: HepaLife Technologies, Inc.