

Tuesday, May 29th, 2007

Cancer test study raises hopes Could spare thousands of patients prostate biopsies

Tue May 29 2007

By Martin Cash

FULL results of a 200-patient study confirmed that a new diagnostic test for prostate cancer developed by Winnipeg's Miraculins Inc. could save thousands of patients the unpleasantness of a prostate biopsy and the health care industry millions of dollars.

The study was conducted across the country on patients who had been referred to urologists and were about to undergo biopsies to determine whether prostate cancer was present. The results show that Miraculins' test would have taken 23 per cent of the men off the list who had been flagged to undergo the biopsy.

The current standard tests to determine if there is reason to suspect prostate cancer -- called prostate specific antigen (PSA) -- may accurately detect the disease in many patients, but it also flags many who do not have the disease. Results of the research released on Monday shows that Miraculins' test is effective in eliminating more of the false positives.

There are about 25 million PSA tests done in the United States every year and about one million prostate biopsies. It is estimated that about 75 per cent of them are unnecessary. Sales of PSA diagnostic tests total about \$500 million annually in the global market.

The latest research encourages Miraculins' officials. They say they believe it shows that its test that identifies the presence of certain proteins is a more efficient tool for the family doctors and urologists in treating patients who potentially have prostate cancer.

Miraculins' shareholders responded to the news on Monday, bidding the stock up 22 per cent to 50 cents with 10 times the normal trading volume.

"This is good news for us," said Christopher Moreau, CEO of Miraculins, who said the company made the right decision to focus its biomarker technology on prostate cancer. Miraculins has developed a method to identify certain proteins in body fluids that are expressed abnormally in patients who have certain diseases.

He said the company is now devoting efforts to finding a strategic partner to license the technology. He did not say exactly how much additional work would be required to allow the test to be approved by Health Canada and the FDA in the U.S.

"The FDA may decide it needs geographic or ethnic diversity tests or a study large enough to satisfy its interests," said Moreau.

But he said rather than raise money and start new research on its own, Miraculins will instead attempt to negotiate with potential partners with marketing clout in the diagnostic field. He said that would be the best way to clear the path to commercialization.

As well, results of the study will be published in a medical journal sometime this year in an effort to increase professional awareness of the test.

Albert Friesen, the Winnipeg scientist/entrepreneur who is the chairman of the board and co-founder of Miraculins, said the company's progress is encouraging.

He said that in addition to the positive results for urologists and potential prostate cancer patients, the test shows that Miraculins' technology works and it could be used to develop diagnostic tests for other diseases.

martin.cash@freepress.mb.ca

© 2007 Winnipeg Free Press. All Rights Reserved.