

Attention Business Editors:

Welichem Filed Annual Audited Financials for Year Ended May 31, 2006 and
Announced AGM/SGM Date

VANCOUVER, Oct. 4 /CNW/ - Welichem Biotech Inc. (the "Company") (TSX-V: WBI), announced today that the Company filed its annual audited financials and MD & A. The net loss for the three month period ended May 31, 2006 were \$754,920 (2005 - \$425,064) and 3 cents per share (2005 - 2 cents per share). The net loss for the 1-year period ended May 31, 2006 were \$2,378,867 (2005 - \$1,198,931) and 8 cents per share (2005 - 6 cents per share). Detailed information is available on SEDAR and Welichem websites (www.sedar.com and www.welichem.com).

The Company announced that the Annual and Special General Meeting will be held at Simon Fraser University, Harbour Centre, in the Segal Centre Conference Room No.1420 - 1430, 515 West Hastings Street, Vancouver, British Columbia, at 1:30 p.m., Pacific Standard Time) on Monday, October 16, 2006. Detailed information is also available on SEDAR and Welichem websites (www.sedar.com and www.welichem.com).

About Welichem Biotech Inc.

Welichem Biotech Inc. is a publicly-traded biotechnology company developing therapeutic drugs in the fields of autoimmune diseases and cancer.

ON BEHALF OF THE BOARD

York Yingping Guo
Chief Executive Officer

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release. This press release contains forward-looking statements that include our belief as to the potential of our products. Certain risks and uncertainties such as our ability to successfully commercialize the products could cause the Company's actual results to differ materially from those in the forward-looking statements.

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CO: Welichem Biotech Inc.

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