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NEWS RELEASE

FOR IMMEDIATE RELEASE

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Pender NDI Life Sciences Fund Invests \$1,500,000 in Chromos Molecular Systems Inc.

VANCOUVER, BC February 7, 2006 – PenderFund Capital Management Ltd. (“PenderFund Capital”), manager of Pender NDI Life Sciences Fund (VCC) Inc. (“Pender NDI Life Sciences Fund” or the “Fund”), announces that the Fund has invested \$1,500,000 in common shares of Chromos Molecular Systems Inc. (“Chromos” or the “Company”) (TSX: CHR), through the conversion of its bridge loan and as part of the private placement in conjunction with the Company’s acquisition of Targeted Molecules Corporation (“TMC”).

The Fund’s investment is part of a \$6.0 million private placement of units and a \$2.0 million bridge loan conversion. The proceeds from this financing will be used to fund ongoing operations of the Company.

“The merger of Chromos and TMC is a good example that reflects our strategy of investing in product focused companies with significant upside potential,” said Dr. James Miller, the Chief Technical Advisor of the Fund. “Chromos now has not only a productive platform in their cell engineering technology that is world class, but also two humanized monoclonal antibody based drugs that have the potential to treat major diseases.”

For additional information on this transaction, please see the Company’s press release dated February 2, 2006

About Chromos Molecular Systems Inc.

Chromos is developing innovative biological therapies for debilitating diseases and through its proprietary platform technology engineering production quality cell lines for the manufacture of biopharmaceuticals. Chromos has exclusive worldwide rights to two platform technologies, the ACE System (Artificial Chromosome Expression System) and REM (Rapid Expansion Method) technology. In the near term, Chromos will focus on continued commercialization of the ACE System for engineering cell lines for biopharmaceutical manufacture. To date Chromos has entered into corporate partnerships with partners including Pfizer Inc., Centocor, Inc., BD (Becton, Dickinson and Company) and Cambridge Antibody Technology. In addition, the Company has strategic alliances with AppTec Laboratory Services, Inc., a leading biopharmaceutical contract manufacturer and with SAFC Biosciences, a member of the Sigma-Aldrich Group providing cell culture media development services to biopharmaceutical customers.

About Pender NDI Life Sciences Fund (VCC) Inc.

Pender NDI Life Sciences Fund (VCC) Inc. is a venture capital fund that invests in life sciences companies within the province of British Columbia with the objective of long-term capital appreciation. The fund is an investment vehicle with significant tax incentives for retail investors to participate in BC's expanding life sciences sector. Pender NDI Life Sciences Fund focuses on life sciences opportunities that have the potential to produce world-class products. The fund seeks companies that have the potential for liquidity within three to five years. Pender NDI Life Sciences Fund has approximately \$10 million of assets under management.

About PenderFund Capital Management Ltd.

PenderFund Capital Management Ltd. is the manager of Pender NDI Life Sciences Fund (VCC) Inc. and Pender Growth Fund (VCC) Inc. PenderFund Capital and its parent company, Pender Financial Group Corp. (TSX Venture: PDF), together have approximately \$34 million of assets under management.

Contact

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On behalf of the Board of Directors of
PenderFund Capital Management Ltd.

“David J. Roberts”
David J. Roberts, President & CEO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.