



## PRESS RELEASE

iCo Therapeutics Inc. enters into Investor Relations Engagements with The Trout Group and SectorSpeak

For Immediate Release

May 28, 2010

VANCOUVER, Canada - iCo Therapeutics Inc. (TSXV: ICO) (“iCo”) is pleased to announce that it has entered into a limited agreement with The Trout Group LLC (“The Trout Group”), a leading New York based investor relations and strategic advisory firm, for introductory services effective April 1, 2010. The Trout Group provides investor relations services exclusively to the life sciences industry and will be assisting the Company to broaden the Company’s exposure to institutional investors. The term of engagement is for six months and the Company will pay the Trout Group a quarterly retainer of US\$20,000 plus reimbursement of reasonable out of pocket expenses.

iCo has also entered into an investor relations consulting agreement with SectorSpeak Inc. (“SectorSpeak”) effective May 25, 2010. SectorSpeak will work with iCo to organize investor roadshows for the purposes of expanding awareness of iCo in Eastern Canada. SectorSpeak will be paid a fee of \$10,000 (plus GST if applicable) 30 days after the effective date plus be reimbursed for out of pocket expenses subject to preapproval by the Company. The initial term of the agreement is for a two month period and may be renewed by mutual agreement of both parties.

Neither SectorSpeak nor The Trout Group are related to iCo nor do they have any interest, directly or indirectly, in the Company’s securities.

### About iCo Therapeutics

iCo Therapeutics Inc. is a Vancouver-based reprofiling company focused on redosing or reformulating drugs with clinical history for new or expanded indications. iCo has exclusive worldwide rights to three products: iCo-007, in Phase I for the treatment of DME, iCo-008; a product with Phase II clinical history to be developed for severe ocular allergies and age related macular degeneration; and iCo-009, an oral formulation of Amphotericin B for sight and life-threatening diseases. iCo-009 also represents a new drug delivery technology with the potential to reprofile other parenteral administered drugs to the oral route of administration. iCo was recently awarded a Gold Leaf Award as the Early Stage Company of the Year from BIOTEC Canada and trades on the TSX Venture Exchange under the symbol “ICO”. For more information, visit the Company website at: [www.icotherapeutics.com](http://www.icotherapeutics.com)

*No regulatory authority has approved or disapproved the content of this release. The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*

### **Forward Looking Statements**

*Certain statements included in this press release may be considered forward-looking. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on iCo Therapeutics' current beliefs as well as assumptions made by and information currently available to iCo Therapeutics and relate to, among other things, anticipated financial performance, business prospects, strategies, regulatory developments, market acceptance and future commitments. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Due to risks and uncertainties, including the risks and uncertainties identified by iCo Therapeutics in its public securities filings; actual events may differ materially from current expectations. iCo Therapeutics disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

### **Investor Relations:**

John Meekison, CFO  
604-602-9414 ext 224