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**MARICAL & BLUE RIDGE AQUACULTURE FORM FIRST
COMPANY IN U.S. TO PRODUCE MARINE FISH AT INLAND
FRESHWATER FACILITY**

PORTLAND, MAINE -- A joint venture company, Virginia Cobia Farms LLC, has been formed between MariCal Inc., a privately held animal health and nutrition biotechnology company and Blue Ridge Aquaculture, Inc., a Virginia-based indoor tilapia farm, to create the first aquaculture operation in the United States to produce marine fish at an inland freshwater facility, it was announced today by Virginia Governor Timothy M. Kaine at a ceremony in Saltville, Virginia, the site of the new company.

Thirty million dollars will be invested to develop the new technology and method of farm-raising Cobia fish. Blue Ridge Aquaculture is the largest indoor Tilapia farm in the United States and MariCal, a global leader in aquatic biotechnology, will supply the science for this innovative method of fish farming, utilizing a combined water treatment and specialty feed process that will allow the commercial rearing of Cobia in inland freshwater facilities in the U.S. The application of MariCal's technology will use neither genetic alternation nor the introduction of drugs or hormones.

MariCal's Co-Founder and CEO Dr. William Harris expressed, "By locating Virginia Cobia Farms in Saltville, we intend to combine Saltville's unique inland location and mineral wealth together with MariCal's proprietary technology and Blue Ridge Aquaculture's wealth of commercial experience in re-circulating aquaculture production to grow high-quality marine fish for inland markets throughout the United States."

William Martin, President of Blue Ridge Aquaculture states, "Our technology at Virginia Cobia Farms is going to revolutionize the way the aquaculture industry produces fish. We are solving the seafood industry's food safety problems with a clean, secure, traceable US protein food supply that has virtually zero environmental impact. The global aquaculture industry has recognized the potential of Cobia, but until now production has been mainly limited to warm water marine production outside of the US. With our indoor fish farming technology Virginia Cobia Farms will make Cobia the new 'Chicken of the Sea'. It is our objective to make Virginia the number one seafood producer in the United States."

"Virginia is honored to be the first state in the United States to introduce this high-tech method for fish farming," said Governor Kaine. "Virginia Cobia Farms can take advantage of the region's abundant mineral deposits as well as fish production facilities in protected and easily accessible inland sites. With the creation of this company, MariCal and Blue Ridge Aquaculture have targeted Saltville to become the center for cutting edge aquaculture technology."

“MariCal was attracted to form a joint venture company in Virginia because of the state’s leadership position in business climate, commitment to the growth of U.S. aquaculture and key interactions between private companies and state universities. In addition, we are attracted to VA Tech’s leadership in Cobia research and seafood processing technology and we look forward to working with them to further these technology applications in Saltville,” said Harris.

MariCal, headquartered in Portland, Maine was founded in 1996 and is a privately held aquatic life science biotechnology company with 26 full time employees and operations in Alaska, Canada, Chile, United Kingdom and Norway. MariCal’s key discovery is that of a class of molecular extracellular ion receptor proteins, called Calcium Receptors (CaR’s), that serve as the biological “thermostats,” or “master switches” that enable fish and other aquatic organisms to sense and respond to changes in both water salinity and nutrients in their aquatic environment. Over the past 10 years, the Company has focused both its product development and licensing efforts in the fields of aquaculture, fisheries, and marine products.

Blue Ridge Aquaculture, Inc., headquartered in Martinsville, Virginia, has been in operation since 1995. The company raises nearly four million pounds of Tilapia each year in its 80,000-square-foot facility.

Cobia are a fast growing marine fish that are found in nature in warm equatorial waters including the Eastern shores of VA and North Carolina as well as the Gulf of Mexico and Caribbean Sea. Their fine flavor and rapid growth have fueled increasing global demand as a desirable fresh white fish alternative.

The Cobia is a large, long, slim bodied fish with a broad head, and protruding lower jaw. The Cobia is overall a dark brown color with a prominent dark lateral stripe that runs from the eye to the tail. The Cobia is a sleek and extremely strong fish and has been known to range in size in the wild up to 135 pounds. The Cobia is a powerful fish and a thrilling catch. It is one of the most sought after game fish to catch.

Fast growth rates of Cobia make it the best new candidate as a recirculation aquaculture system foodfish. The Cobia grows to 5 Kg in 10-12 months compared to Salmon that required 28 months to reach the same size. In addition, Cobia produce a fillet yield between 50-55%, are cheaper to feed than salmon.