



## **BURCON COMPLETES RIGHTS OFFERING**

Vancouver, British Columbia, August 31, 2006 – Burcon NutraScience Corporation (TSX-V: BU) announced today that it has completed its previously announced rights offering. The rights offering was fully subscribed and as such, Burcon will issue 2,192,128 common shares at a price of \$2.30 per share for gross proceeds to Burcon of \$5,041,894.

Each of ITC Corporation Limited (“ITC”), E-Concept Ltd. (“E-Concept”) and I-Global Ltd. (“I-Global”) acted as guarantors, having agreed to purchase from Burcon, such number of common shares available to be purchased – but not otherwise subscribed for – that would have resulted in a minimum of 1,095,884 common shares being issued under the rights offering.

As consideration for providing the standby guarantee, each of ITC, E-Concept and I-Global will be entitled to receive a non-transferable share purchase warrant (the “Share Purchase Warrant”) entitling ITC to acquire up to 140,109 common shares, E-Concept to acquire up to 73,588 common shares and I-Global to acquire up to 60,273 common shares. ITC has directed Burcon to issue ITC’s Share Purchase Warrant to its wholly-owned subsidiary, Large Scale Investments Limited. The exercise price under the Share Purchase Warrants is \$2.30 per common share and the right to exercise the Share Purchase Warrants will expire six months after issue on February 28, 2007.

The net proceeds of the rights offering after deducting expenses estimated at \$110,000 is approximately \$4,931,894. Burcon will use the net proceeds from the offering to continue the research and development of Burcon’s protein extraction technology and for general working capital.

### About Burcon NutraScience

Burcon is a research and development company developing a portfolio of composition, application and process patents around its plant protein extraction and purification technology. The goal of Burcon’s research is to develop its patented process to utilize inexpensive oilseed meals for the production of purified plant proteins that exhibit valuable nutritional, functional or nutraceutical profiles. Burcon, in conjunction with Archer Daniels Midland, is currently focusing its efforts on developing the world's first commercial canola proteins, Puratein<sup>®</sup> and Supertein<sup>™</sup>. Canola, recognized for its nutritional qualities, is the second-largest oilseed crop in the world after soybeans. Burcon’s goal is to develop Puratein and Supertein to participate with soy, dairy and egg proteins in the expanding multi-billion-dollar protein ingredient market, with potential uses in prepared foods, nutritional supplements and personal care products.

###

ON BEHALF OF THE BOARD OF DIRECTORS

“Johann F. Tergesen”

Johann F. Tergesen

President & Chief Operating Officer

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy of the content of the information contained herein. This press release contains forward-looking statements that involve risks and uncertainties. These forward-looking statements relate to, among other things, plans and timing for the introduction or enhancement of our products, statements about future market conditions, supply and demand conditions, and other expectations, intentions and plans contained in this press release that are not historical fact. Our expectations regarding the prospect for future success depend upon our ability to develop and sell products, which we do not produce today and cannot be sold without further research and development. When used in this press release, the words “goal,” “intend,” “believes” and “potential” and similar expressions, generally identify forward-looking statements. These statements reflect our current expectations. They are subject to a number of risks and uncertainties. In light of the many risks and uncertainties surrounding the development of a source of protein from canola meal, you should understand that we cannot assure you that the forward looking statements contained in this press release will be realized.*

**For more information, please contact:**

Jade Cheng, Chief Financial Officer  
Burcon NutraScience Corporation  
(604) 733-0896 / (888) 408-7960 toll-free  
jcheng@burcon.ca [www.burcon.ca](http://www.burcon.ca)

**AXINO AG**

Sven Olsson, Investor Relations Europe  
Silberburgstraße 112, D-70176 Stuttgart, Germany  
Tel. +49-711-25 35 92-30 / Fax +49-711-25 35 92-33  
[olsson@axino.de](mailto:olsson@axino.de) [www.burcon.net](http://www.burcon.net)