



BURCON UPDATES ON RIGHTS OFFERING

Vancouver, British Columbia, July 27, 2006 – Burcon NutraScience Corporation (TSX-V: BU) announced today that it has received approval from the applicable securities regulatory authorities in Canada and the TSX Venture Exchange (“TSX-V”) to conduct an offering of shares by way of a rights offering. Burcon will issue to each shareholder of record on August 10th, 2006 in permitted jurisdictions other than the United States, one right for each common share held by such shareholder. Ten rights will entitle the holder to acquire one common share at a price of \$2.30 per share for maximum proceeds to Burcon of \$5,041,894.

The rights and the common shares issuable upon exercise of the rights will be listed on the TSX-V under the symbol BU.RT. The rights will be listed for trading on the TSX-V for a period of 23 days from August 8th to August 31st, at which time they will be halted from trading.

Subject to certain conditions, each of ITC Corporation Limited (“ITC”), E-Concept Ltd. (“E-Concept”) and I-Global Ltd. (“I-Global”) has agreed to purchase from Burcon such number of Common Shares that are available to be purchased, but not otherwise subscribed for, that will result in a minimum of 1,095,884 Common Shares being issued under the Rights Offering. ITC, E-Concept and I-Global may therefore be obligated to purchase up to a maximum of 1,095,884 Common Shares.

As consideration for providing the standby guarantee, each of ITC, E-Concept, and I-Global is entitled to receive a bonus from Burcon in the form of 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. 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.

The estimated net proceeds of the rights offering, assuming full exercise of the rights and after deducting expenses of the rights offering estimated at \$110,000, will be approximately \$4,931,894. The net proceeds to Burcon from the offering will be used to continue the research and development of Burcon's protein extraction technology and for general working capital. A rights offering circular containing full details of the terms of the rights offering will be mailed to shareholders after the record date.

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[®] and Supertein[™]. 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.

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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:

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