



## **BURCON ANNOUNCES YEAR-END RESULTS, UPDATES ON ACTIVITIES**

**Vancouver, British Columbia, June 27, 2008** — Burcon NutraScience Corporation (TSXV – BU) (“Burcon”) today reported financial results for the fiscal year ended March 31, 2008 and provided a review of the year’s operations.

A summary of the highlights of the past year include:

- Announced in June 2007 the amendment of the license and development agreement with Archer Daniels Midland (“ADM”) to proceed with regulatory recognition for Puratein® and Supertein™ canola protein isolates;
- Was granted two U.S. patents for the novel uses of Burcon’s Supertein™ canola protein isolate as a functional component in food compositions. With the addition of these patents, Burcon now has sixty three issued patents worldwide covering inventions that include eight issued U.S. patents. Burcon also has over two hundred patent applications including thirty six additional U.S. patent applications;
- Was granted a U.S. patent over a process for the production of flax protein isolates. The innovations protected by this patent result in a higher protein yield and an improved product;
- Signed a number of additional material transfer agreements (“MTAs”). These are three-way agreements among Burcon, ADM and potential end-users of Burcon’s proteins including some of the world’s largest food and beverage manufacturers as well as companies involved in the fields of consumer nutritional products and medical nutrition products; and
- Raised \$831,000 through the exercise of outstanding options.

Burcon announced during the first quarter of fiscal 2008 that it was proceeding with regulatory recognition for its canola proteins, Puratein® and Supertein™. The major scientific studies relating to the U.S. GRAS self-affirmation process have been completed and now form a part of the larger dossier of data that also includes scientific information about canola, how canola is grown, handled and processed, Burcon's protein extraction process and finally the intended uses of the proteins in foods, beverages etc. (the process, the products and the intended applications of the products). A panel of qualified experts must review this dossier and affirm unanimously that the proteins are both safe and generally recognized as safe for their intended use in order for the proteins to be GRAS. Although the process is underway, Burcon cannot provide a specific date as to when it will be complete. To-date, nothing has come to Burcon’s attention that would imply that the proteins are unsafe for their intended use.

In the coming year, Burcon will remain focused on commercializing our Puratein® and Supertein™ canola protein isolates. With that commercialization goal in mind, we will continue to work with the major food and beverage companies who have entered into MTAs for the purpose of conducting product trials. We will also continue to work with ADM as we finalize the regulatory recognition process for U.S. GRAS status for Puratein® and Supertein™. During

the coming year, we have the additional goal of pursuing European novel foods status, which process is already underway. Finally, we will continue to diligently pursue additional opportunities to strengthen our intellectual property base wherever possible.

### Financial Results and Highlights

Burcon reported a loss of \$4,042,376 (\$0.16 per share) as compared to \$3,546,630 (\$0.15 per share) in the prior year. Of the loss amount reported, \$1,186,336 (2007 - \$646,380) is attributable to stock-based compensation (non-cash) expense. Other non-cash items included in the loss amount include amortization of about \$194,000 and services received and settled in capital stock of \$30,000.

Research and development (“R&D”) expenses increased by approximately \$502,000 from the prior year. After taking into account the increase in stock-based compensation expense of about \$231,000, the increase is attributable to a \$25,000 bonus payment relating to fiscal 2005 – 2007, the hiring of a new employee at the Winnipeg Technical Centre and annual salary increases. Burcon incurred approximately \$397,000 during the year relating to the regulatory recognition process. This was offset by a decrease in expenses incurred during the previous year for the large-scale production of meal at an external facility. This meal was later used to produce canola proteins that were sent to ADM customers for product trials and for the feeding studies that support the regulatory recognition process.

General and Administrative (“G&A”) expenses include salaries and benefits, financing costs, investor relations, office supplies and services and travel and meals. Of the total G&A expenses, approximately \$720,000 (2007 – \$418,000) relate to stock-based compensation. The cash portion of salaries and benefits includes a \$75,000 bonus payment paid to officers of the Company that related to fiscal 2005 – 2007. Excluding the effect of stock-based compensation of about \$231,000 in 2008 (2007 – \$33,000), investor relations expenses decreased by approximately \$17,000. This was due primarily to the resignation of investor relations consultants, First Standard and Mr. Roderick Adams, during the year. This was offset by additional expenses incurred, including additional European advertising, conferences and roadshow expenses totaling about \$21,000. Included in G&A expenses in 2007 are financing expenses of \$173,000, a non-cash expense, representing the estimated fair value of the warrants issued to the guarantors of the August 2006 rights offering.

Total professional fees incurred in 2008 decreased by about \$170,000 over 2007. This was due primarily to Burcon incurring significant foreign patent agent filing fees and disbursements last year for several patents that had entered National Phase.

At March 31, 2008, the Company’s cash position was \$4,220,679, as compared to \$6,172,067 at March 31, 2007. During the year, the exercise of options provided proceeds of about \$831,000, as compared to last year during which Burcon raised net proceeds of \$4.9 million from a rights offering and \$1.3 million from the exercise of outstanding options and warrants. To-date, Burcon has incurred US\$473,000 related to the regulatory recognition process and expects to incur a further US\$144,000. The total cost of the regulatory process is currently estimated at US\$977,000, with Burcon’s share estimated at US\$617,000. Under the terms of the amended agreement with ADM, Burcon’s share will be reimbursable should ADM proceed with the license agreement with Burcon.

Burcon's management believes that it has sufficient resources to fund its expected level of operations and working capital requirements to at least November 2009.

#### 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.*

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**Burcon NutraScience Corporation**  
**Consolidated Balance Sheets**  
**As at March 31, 2008 and 2007**

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	4,220,679	6,172,067
Amounts receivable	15,893	19,503
Prepaid expenses and deposits	183,402	77,866
	<u>4,419,974</u>	<u>6,269,436</u>
<b>Property and equipment</b>	764,045	893,523
<b>Goodwill</b>	<u>1,254,930</u>	<u>1,254,930</u>
	<u>6,438,949</u>	<u>8,417,889</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	<u>216,328</u>	<u>295,547</u>
<b>Shareholders' Equity</b>		
<b>Capital stock</b>	26,281,156	25,018,046
<b>Contributed surplus</b>	3,692,747	3,692,747
<b>Options</b>	2,464,737	1,585,192
<b>Deficit</b>	<u>(26,216,019)</u>	<u>(22,173,643)</u>
	<u>6,222,621</u>	<u>8,122,342</u>
	<u>6,438,949</u>	<u>8,417,889</u>

**Burcon NutraScience Corporation**  
**Consolidated Statements of Operations, Comprehensive Loss, and Deficit**  
**For the years ended March 31, 2008 and 2007**

	<b>2008</b>	<b>2007</b>
	\$	\$
<b>Expenses</b>		
Research and development	2,157,617	1,655,199
General and administrative	1,363,897	1,153,608
Professional fees	600,033	769,758
Management fees and services	147,946	144,164
Amortization	2,347	2,422
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<b>Loss from operations</b>	(4,271,840)	(3,725,151)
<b>Other income</b>		
Interest	229,464	178,521
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<b>Loss and comprehensive loss for the year</b>	(4,042,376)	(3,546,630)
<b>Deficit, beginning of year</b>	(22,173,643)	(18,627,013)
	<hr/>	<hr/>
<b>Deficit, end of year</b>	(26,216,019)	(22,173,643)
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<b>Basic and diluted loss per share</b>	(0.16)	(0.15)
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**Burcon NutraScience Corporation**  
**Consolidated Statements of Cash Flows**  
**For the years ended March 31, 2008 and 2007**

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>		
Loss for the year	(4,042,376)	(3,546,630)
Items not affecting cash		
Amortizaion	194,145	234,775
Non-cash financing costs	-	172,782
Stock-based compensation expense	1,186,336	646,380
Services received and settled in capital stock	30,004	30,000
	<u>(2,631,891)</u>	<u>(2,462,693)</u>
Changes in non-cash working capital items		
Amounts receivable	3,610	(8,138)
Prepaid expenses and deposits	(9,891)	5,295
Accounts payable and accrued liabilities	(79,219)	93,964
	<u>(2,717,391)</u>	<u>(2,371,572)</u>
<b>Cash flows from investing activities</b>		
Acquisition of property and equipment	<u>(64,667)</u>	<u>(152,569)</u>
<b>Cash flows from financing activities</b>		
Issue of capital stock	830,670	6,294,389
Share and warrant issue costs	-	(109,234)
	<u>830,670</u>	<u>6,185,155</u>
<b>(Decrease) increase in cash and cash equivalents</b>	<b>(1,951,388)</b>	<b>3,661,014</b>
<b>Cash and cash equivalents - Beginning of year</b>	<u><b>6,172,067</b></u>	<u><b>2,511,053</b></u>
<b>Cash and cash equivalents - End of year</b>	<u><b>4,220,679</b></u>	<u><b>6,172,067</b></u>
<b>Cash and cash equivalents consist of</b>		
Cash	43,905	28,432
Cash and cash equivalents	4,176,774	6,143,635
	<u>4,220,679</u>	<u>6,172,067</u>
<b>Supplemental disclosure of non-cash activities</b>		
Change in prepaid expenses and deposits	<u>(95,645)</u>	<u>7,859</u>