



**PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION
March 15, 2012**

**ARCH AWARDED FUNDING FROM THE GOVERNMENT OF CANADA TO
DEVELOP BRAIN TUMOUR TARGETING TECHNOLOGY**

Toronto – Canada - Arch Biopartners Inc (“Arch” or the “Company”)(CNSX-ACH and OTC: FOIFF) today announced that the National Research Council of Canada - Industrial Research Assistance Program (NRC-IRAP) has approved funding up to \$107,000 to assist Arch in the development of diagnostic imaging applications for its brain tumour initiating cell (“BTIC”) targeting technology.

Arch Cancer Therapeutics (ACT), a subsidiary of the Company, is currently working with NRC-IRAP to develop prototype BTIC diagnostic imaging agents for use in magnetic resonance imaging (“MRI”).

It is anticipated that this assistance from NRC-IRAP will allow Arch to complete prototype development of its BTIC-targeting technology for use in MRI within the next 12 months.

BTICs are a cancer stem cell population that represent a significant disease reservoir believed to play an important role in the formation and recurrence of malignant glioma in humans. BTICs are not detected by current medical diagnostic imaging technologies.

About Arch Cancer Therapeutics

ACT is an Alberta corporation wholly owned by Arch Biopartners. ACT’s objective is to develop non-invasive diagnostic and therapeutic molecules for brain cancer. These molecules are specialized peptides proprietary to ACT that identify and target brain tumor initiating cells (“BTIC”) and invasive brain cancer cells that are not normally seen using current state of the art diagnostic imaging techniques.

About Arch Biopartners

Arch Biopartners is a portfolio based biotechnology company established to develop new products and technology for sale to pharmaceutical and industrial companies.

For more information on the Company, please consult the other public documents filed on SEDAR at www.sedar.com.

The Company’s website address is: www.archbiopartners.com .

Forward-Looking Statements

All statements, other than statements of historical fact, in this news release are forward looking statements that involve various risks and uncertainties, including, without limitation, statements regarding the future plans and objectives of the Company. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.

The CNSX has not reviewed and does not accept responsibility for the adequacy of this release.

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