

# EQUITECH CORPORATION

## Press Release

### FOR IMMEDIATE RELEASE

TSX Venture Exchange Symbol: EQT

**Edmonton, Alberta, July 9, 2003** – Equitech Corporation (TSX-V:EQT) ("Equitech"), a biopharmaceutical company, announced today that the board of directors has approved a Rights Offering for 1,500,000 Common Shares at \$0.20 per share for total proceeds of \$300,000. All the current Shareholders of Equitech will be entitled to participate in the Rights Offering and will be able to purchase the number of shares being offered, in the same proportion to the number of shares already held by them in the Company. Insiders of the Company have agreed to guarantee a minimum of \$100,000 up to a maximum of \$200,000 of the total proceeds being raised.

### About Equitech Corporation

Equitech is developing ZAG-170, a fast acting ibuprofen medication using the Company's patent-pending absorption enhancing technology. As demonstrated in Equitech's laboratory, ZAG-170 has the potential to be more rapidly absorbed into the bloodstream when compared to existing over-the-counter ibuprofen medications, which may result in more rapid onset of pain relief. Equitech trades on the TSX Venture Exchange under the symbol EQT and currently has 6,628,874 common shares issued and outstanding. For further information, visit [www.equitechcorporation.com](http://www.equitechcorporation.com).

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This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction. The securities of the Corporation have not been and will not be registered under the U.S. Securities Act, 1933, as amended and subject to certain exemptions may not be offered or sold in the United States or to U.S. persons. The TSX Venture Exchange has not reviewed and does not accept the responsibility for the adequacy or accuracy of this release. This press release may contain forward-looking statements, i.e. information that is not strictly historical, concerning Equitech's business and prospects. Forward-looking statements are subject to a number of risks and uncertainties. Actual events and results may differ materially from those discussed in this press release, due to factors including research, development, commercial and market risks.

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.*