

ALDA PHARMACEUTICALS CORP.

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NEWS RELEASE

TSX-V SYMBOL: APH

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**ALDA ENTERS INTO NON-BINDING LETTER OF INTENT TO PURCHASE
PHARMACEUTICAL MANUFACTURING COMPANY**

Vancouver, BC - ALDA Pharmaceuticals Corp. (APH:TSX-V) (“the Company” or “ALDA”) announces the signing of a non-binding Letter of Intent to purchase all of the business and undertakings of a pharmaceutical manufacturing firm which is operating a facility with both Health Canada and FDA approvals. In addition to being able to manufacture ALDA’s products, the target company has its own product lines, customers, distribution channels, revenues and the capacity for future expansion.

Under the terms of the Letter of Intent, ALDA will pay, in aggregate, \$6 Million in cash and, subject to applicable securities laws and the policies of the TSX Venture Exchange, issue 2 Million common shares of the share capital of ALDA.

Dr. Terrance Owen, President & CEO states, “This proposed acquisition is a very important event for ALDA. By securing our own manufacturing capabilities, ALDA can expect to be more competitive in both its established markets and in the new retail and institutional markets that are opening up to the Company based on recent product developments, such as T³6[®] Antiseptic Hand Sanitizer Gel, Spray and Wipes, T³6[®] Disinfex[™] Disinfectant Liquid and Wipes, T³6[®] Disinfex[™] Disinfectant Cleaner and T³6[®] Disinfectant Cleaner CONCENTRATE. It will also be beneficial for ALDA to have its own Health Canada and FDA-approved facility so that products being manufactured for the impending clinical trials are fully under our control”.

The Letter of Intent is non-binding and contains a list of key terms and conditions precedent for the establishment of commercial arrangements between the parties. Definitive agreements will be negotiated and prepared after successful completion of further due diligence by the Company which is anticipated to be completed on or before the end of June, 2009 with completion, if any, by the end of August, 2009. Completion of the proposed acquisition described above is subject to a number of conditions, including but not limited to, execution and delivery of all requisite definitive agreements by the respective parties thereto; the successful equity or debt financing by ALDA to provide adequate purchase proceeds and further working capital; applicable regulatory approvals and/or acceptance; and, if applicable, requisite director and shareholder approval. There can be no assurance that the proposed acquisition will be completed as proposed or at all.

About ALDA Pharmaceuticals

ALDA is focused on the development of infection-control therapeutics derived from its patented T³6[®] technology. The company trades on the TSX Venture Exchange under the symbol APH.

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This news release contains forward-looking statements and forward-looking information (collectively referred to as “forward-looking statements”). Such forward-looking statements relate to future events or future performance and reflect management's current beliefs, expectations and assumptions and are based on information currently available to management of ALDA Pharmaceuticals Corp. Forward-looking statements are inherently uncertain including, without limitation, uncertainty with respect to the negotiation, execution and delivery of definitive agreements and the successful completion of any proposed transaction thereunder; the Company's need for additional future capital, which is not assured; risks inherent in the pharmaceutical; and changes in the Company's business strategy or plans. Actual results may differ materially from the events, performance and results discussed in the forward-looking statements due to a variety of risks, uncertainties and other factors. These forward-looking statements are made as of the date hereof and ALDA Pharmaceuticals Corp. and its management does not assume any obligation, except as required by law, to update its forward-looking statements if those beliefs, assumptions, or expectations or other circumstances should change.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.