

**ALDA PHARMACEUTICALS CORP.**  
**635 Columbia Street**  
**New Westminster, British Columbia V3M 1A7**  
**Tel: (604) 521-8300 Fax: (604) 521-8322**

**TSX-V:APH, OTCBB:APCSF**

**June 23, 2009**

**ALDA DECIDES NOT TO PROCEED WITH ACQUISITION**

Vancouver, BC - ALDA Pharmaceuticals Corp. (APH:TSX-V) (“the Company” or “ALDA”) announces that it has determined not to proceed with the proposed acquisition set out in the non-binding letter of intent described in the Company's news release dated February 23, 2009 and has therefore terminated the letter of intent.

**About ALDA Pharmaceuticals Corp.**

ALDA is focused on the development of infection-control therapeutics derived from its patented T<sup>3</sup>6<sup>®</sup> technology. The company trades on the TSX Venture Exchange under the symbol APH and on the OTC BB under the symbol APCSF.

Terrance G. Owen, Ph.D., MBA  
President & CEO  
ALDA Pharmaceuticals Corp.  
[www.aldacorp.com](http://www.aldacorp.com)

Distribution & Sales Contact

Diane Mann  
(604) 657-0369  
diane\_mann@aldacorp.com

Retail Sales

Eastern Esthetics (ON, QU, NB, NS, PE, NL) 902-450-2161  
LCN Canada – West (MB, SK, AB, BC, NW, YK) 780-462-2580

Investor Relations Contact

Scott Young  
604-288-7222  
[syoung@freeformcom.com](mailto:syoung@freeformcom.com)

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*Cautionary Note Regarding Forward-looking Statements: Information in this press release that involves ALDA's expectations, plans, intentions or strategies regarding the future are forward-looking statements that are not facts and involve a number of risks and uncertainties. ALDA generally uses words such as “outlook,” “will,” “could,” “would,” “might,” “remains,” “to be,” “plans,” “believes,” “may,” “expects,” “intends,” “anticipates,” “estimate,” “future,” “plan,” “positioned,” “potential,” “project,” “remain,” “scheduled,” “set to,” “subject to,”*

*“upcoming,” and similar expressions to help identify forward-looking statements. The forward-looking statements in this release are based upon information available to ALDA as of the date of this release, and ALDA assumes no obligation to update any such forward-looking statements. Forward-looking statements believed to be true when made may ultimately prove to be incorrect. These statements are not guarantees of the future performance of ALDA and are subject to risks, uncertainties and other factors, some of which are beyond its control and may cause actual results to differ materially from current expectations.*