



**FOR IMMEDIATE RELEASE**

**SOUTHRIDGE MANAGED FUNDS PROVIDE \$2 MILLION FINANCING TO  
BIOPURE CORPORATION**

**Ridgefield, CT and Cambridge, MA – November 6, 2007** – Southridge Capital Management LLC (“Southridge”), announced the completion of a \$2 million common stock offering with Biopure Corporation (Nasdaq: BPUR). Biopure develops, manufactures and markets pharmaceuticals, called oxygen therapeutics, that are intravenously administered to deliver oxygen to the body's tissues.

The closing of this public offering raised \$14.9 million net proceeds to Biopure assuming no exercise of the warrants. The price for one share and one warrant was \$0.85 and the exercise price of each warrant is \$1.0625. The warrants have a five-year term and are callable by Biopure after six months provided that the weighted average price of Biopure's common stock for ten consecutive days is over \$1.59. Biopure intends to use the proceeds from this offering for general corporate and working capital purposes.

Stephen Hicks, CEO of Southridge, said, “Since 2005, we have partnered with Biopure and we are pleased to further the growth of the company and its objectives. We hope to be associated with Biopure for many years to come”.

**About Southridge:**

Southridge Capital Management LLC invests in global Private Placement transactions with companies from diverse industries and market capitalizations of up to \$5 billion US dollars. Since 1996, Southridge and its affiliated Funds have provided in excess of \$1.4 billion in capital to over 250 issuers worldwide. Southridge is headquartered in Ridgefield, CT with branch offices in New York City and Canada. Affiliated Southridge Group companies provide investment banking, trading and brokerage services to external clients within its merchant banking platform ([www.southridgellc.com](http://www.southridgellc.com)).

**About Biopure:**

Biopure Corporation develops, manufactures and markets pharmaceuticals, called oxygen therapeutics, that are intravenously administered to deliver oxygen to the body's tissues. For press releases and other corporate information, visit the Biopure website at <http://www.biopure.com/>

**Disclaimer:**

Please refer to the Company's filings for further details regarding the terms and conditions of the Offering. This summary is for informational purposes only, and does not represent an offer to sell or solicitation of an offer to buy securities.

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