

Bio-Path, Inc. Becomes a Publicly Traded Company

FOR IMMEDIATE RELEASE

The CEO Issues First Press Release Welcoming New Shareholders and Delivering First Shareholder Update

March 3, 2008 HOUSTON, TX – Bio-Path, Inc., a privately held biotechnology company based in Houston, Texas and Ogden, Utah, has merged with Ogden Golf Company Corp. (“Ogden”), a publicly traded company based in Ogden, Utah to form Bio-Path Holdings, Inc. (“Bio-Path”). The newly formed company’s common stock is now quoted under the symbol – BPTH.

The merger was completed on February 14th, 2008. Peter Nielsen is the President, CEO and Chairman of the Board of Directors of the newly reorganized company – Bio-Path Holdings, Inc.

In his first public statement to all Bio-Path shareholders, Mr. Nielsen said, “the Management and Board of Directors of Bio-Path welcome all the former Ogden shareholders, former Bio-Path Inc. shareholders and the new shareholders of Bio-Path who have acquired the Company’s common stock since the merger. We are excited about the opportunities of becoming public through the merger with Ogden, its strong shareholder base and Bio-Path’s promising drug delivery technology acquired through strategic license agreements with The University of Texas M. D. Anderson Cancer Center. The combinations of these assets, along with our management team, create a formidable opportunity for success. Bio-Path’s drug delivery platform represents truly cutting edge technology that we believe has the potential to improve the lives of millions of patients worldwide. All together, as one team, we will work diligently to develop this technology and inform patients and investors around the world of the new treatment options using this technology. Being a public company will enable us to be more effective with our message as well as speed our progress on the business development end including access to public capital markets.”

Mr. Nielsen continued, “now that the merger process is complete, the focus of the Company will be concentrating on implementing the Company’s Strategic Business Plan.”

Bio-Path is developing a revolutionary, patented, liposomal drug delivery system with two clinical cancer drug candidates ready for the clinic and a third siRNA cancer drug undergoing final pre-clinical development. Bio-Path’s drug delivery technology provides systemic distribution of nucleic acid drugs throughout the human body through simple intravenous transfusion. The delivery technology applies to both double stranded (siRNA) and single stranded (antisense) nucleic acid drugs. This technology has the potential to revolutionize the treatment of cancer and other diseases where the targets of disease are well characterized.

Bio-Path’s existing portfolio of liposomal siRNA and antisense drug products and its license relationship with M. D. Anderson will create opportunities for additional new products to be licensed in the future, many incorporating the Company’s delivery platform template. This is expected to provide the Company with a strong drug pipeline.

Mr. Nielsen commented further, "Bio-Path's business model focuses on developing clinical drug candidates through Phase IIa clinical trials when clinical proof of concept in humans can be established. At that point, we expect to be able to license final clinical development and commercialization with a pharmaceutical partner. To execute this model, Bio-Path has assembled a team of world-class drug development, business development and licensing professionals on our Board of Directors to guide the Company as it executes on its Strategic Business Plan."

Bio-Path will issue a more in-depth series of press releases in the near future about the clinical trials and efforts to form development collaborations with one or more larger pharmaceutical companies.

Under the terms of the merger, Ogden shareholders received one share of Bio-Path common stock for each share of Ogden, and the Bio-Path shareholders received a conversion ratio of approximately 2.2 shares of Ogden common stock for each share of Bio-Path common stock. There are no shares of preferred stock issued or outstanding. As a result, Ogden shareholders own approximately 8.65% of Bio-Path; and the Bio-Path shareholders received approximately 91.35% of the newly outstanding shares after the merger.

Of significant note, M. D. Anderson will be a significant shareholder of Bio-Path. According to Mr. Nielsen, in addition to being a source for additional novel drug therapeutics for Bio-Path's pipe line of products to commercialize, the Company expects to contract services from the M. D. Anderson Cancer Center including sponsored research and pre-clinical development through the Pharmaceutical Development Center. Most notable, according to Mr. Nielsen, are the contributions of three M. D. Anderson faculty members, Dr. Gabriel Lopez-Berestein, Dr. Anil Sood and Dr. Ana Tari, who are professors, oncologists and researchers. Drs. Lopez-Berestein, Sood and Tari are also founders and significant shareholders of Bio-Path and are members of Bio-Path's Scientific Advisory Board. They are all highly regarded for their knowledge and contributions within the oncology community.

About M. D. Anderson Cancer Center

The University of Texas M. D. Anderson Cancer Center in Houston ranks as one of the world's most respected centers focused on cancer patient care, research, education and prevention. M. D. Anderson is one of only 39 Comprehensive Cancer Centers designated by the National Cancer Institute. For five of the past eight years, M. D. Anderson has ranked No. 1 in cancer care in "America's Best Hospitals," a survey published annually in U.S. News and World Report.

Safe Harbor Statement: All statements in this news release, not statements of historical fact, are forward-looking statements. These statements are based on expectations and assumptions as of the date of this press release and are subject to numerous risks and uncertainties which could cause actual results to differ materially from those described in the forward- looking statements.

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