



NEWS RELEASE

PALADIN LABS OBTAINS CANADIAN APPROVAL FOR SEASONIQUE®

Montreal, CANADA (April 6, 2010) - Paladin Labs Inc. (TSX: PLB), a leading Canadian specialty pharmaceutical company, announced today that Health Canada has approved SEASONIQUE®. SEASONIQUE® is a next generation extended-cycle oral contraceptive for the prevention of pregnancy. SEASONIQUE® is manufactured by Duramed Pharmaceuticals, Inc., a wholly owned subsidiary of Teva Pharmaceutical Industries Ltd. (NASDAQ: TEVA).

Under the SEASONIQUE® extended-cycle regimen, women take active tablets of 0.15 mg levonorgestrel/0.03 mg of ethinyl estradiol for 84 consecutive days, followed by seven days of a low dose of ethinyl estradiol (0.01 mg). The regimen is designed to reduce the number of withdrawal bleeding periods from thirteen to four periods per year.

"The approval of SEASONIQUE® is great news for Canadian women. Now women have an additional extended-cycle oral contraceptive from which to reduce the number of menstruations from thirteen to four per year", said Jonathan Ross Goodman, President & CEO Paladin Labs.

About Paladin Labs

Paladin Labs Inc., headquartered in Montreal, Canada, is a specialty pharmaceutical company focused on acquiring or in-licensing innovative pharmaceutical products. With this strategy, a focused national sales team and proven marketing expertise, Paladin has evolved into one of Canada's leading specialty pharmaceutical companies. For more information, please visit the Company's web site at www.paladinlabs.com

This news release contains forward-looking statements and predictions. These forward-looking statements, by their nature, necessarily involve risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements. The Companies consider the assumptions on which these forward-looking statements are based to be reasonable at the time they were prepared, but caution that these assumptions regarding the future events, many of which are beyond the control of the Companies and their subsidiaries, may ultimately prove to be incorrect. Factors and risks, which could cause actual results to differ materially from current expectations, are discussed in the annual reports, as well as in the Companies' Annual Information Forms for the year ended December 31, 2009. The Companies disclaim any intention or obligation to update or revise any forward-looking statements whether a result of new information, future events, or except as required by law. For additional information on risks and uncertainties relating to these forward-looking statements, investors should consult the Companies' ongoing quarterly filings, annual reports and Annual Information Forms and other filings found on SEDAR at www.sedar.com.

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