ASSETS PURCHASE AGREEMENT

This Agreement made effective as of MAY 23, 2006

BETWEEN

<u>IMMUNO RESEARCH INC.</u> a publicly traded company on the Toronto Venture Exchange and duly incorporated under the laws of the Province of British Columbia, having a head office situated at 3168 Deer Ridge Drive, West Vancouver, BC V7S 4W1

("Immuno")

AND

<u>ISOTECH RESEARCH INC.</u>, a company duly incorporated under the laws of Canada, having a head office situated at 3911 Mt. Lehman Road, Abbotsford, BC V4X 2N1

<u>VANDERPOL EGG PRODUCTS, INC.</u> a company duly incorporated under the laws of Canada, having a head office situated at 3911 Mt. Lehman Road, Abbotsford, BC V4X 2N1

<u>IMMUNE BIO-TECH, INC</u> a company duly incorporated under the laws of Canada, having a head office situated at 3911 Mt. Lehman Road, Abbotsford, BC V4X 2N1

("Alberta Group")

WHEREAS:

A. Immuno is a publicly traded company on the Toronto Venture Exchange in the business of extracting and processing Immunoglobulin proteins from bovine whey for use as a dietary supplement in humans and certain animals:

B. Alberta Group is in the business of breaking eggs as well as extracting and processing Specific Immunoglobulin and other proteins from chicken eggs.

C. Immuno and Alberta Group wish to set out terms and conditions to formalize an Asset Purchase by Immuno of the Alberta Group assets.

NOW THEREFORE in consideration of the premises, the mutual covenants contained in this Agreement, and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties agree as follows:

1. PURCHASE OF ASSETS

a) Immuno, subject to terms and conditions set out in this agreement, the satisfactory completion of due diligence, company director and regulatory approval, agrees to purchase, and the Alberta Group agrees to sell, all of the property plant and equipment, associated contracts and intellectual property of the respective Companies comprising the Alberta Group. This purchase specifically excludes the assumption of any other assets or liabilities unless specifically dealt with in this agreement.

b) Immuno has retained the services of Alza Appraisals – Pierre Lotz, B.Comm., B.Proc., A.S.A. of Suite 620 – 744 West Hastings Street to examine the assets and to issue an appraisal for such Assets. The appraisal for the subject Assets is $1,921,325

c) The appraisal does not take into account a registered charge against such assets in favour of Farm Credit of Canada for $600,000 nor general liabilities of the Alberta Group estimated at $1,000,000 nor the shareholder loans estimated to be $3,000,000.

d) The Alberta Group has raw material and finished goods inventories estimated to be worth $7,000,000 at current market value.

e) Immuno has retained the services of Thomas Rondeau – Corporate Lawyers who will prepare the required documentation to effect the terms and intent of this agreement and who will file the required documentation with the regulatory authorities to give approval to this transaction. All parties agree to prepare and execute and such further documentation that may be required to effect the intent of this agreement.

2. PURCHASE PRICE

a) Immuno shall pay the Alberta Group for the appraised assets value as set out in 1 a) of $1,921,325 with 4.000,000 shares of the Common Stock of Immuno, such shares to be issued from treasury, at a deemed price of $0.4803 per share such shares to be escrowed on the following terms and conditions:,

i) All shares will be subject to any release conditions imposed by the regulatory authorities.
ii) 2,000,000 shares will be escrowed until such time as the Immuno auditors confirm that the obligation to Farm Credit Canada and the accounts payable of the Alberta Group have been paid or settled.
iii) Such other terms and conditions as may be mutually agreed between the parties.

b) Immuno agrees that it will use it's best efforts on a non exclusive basis to effect sales of the Alberta Group inventories and the Alberta Group agree that the proceeds from such sales shall be used, after all costs associated with such sales, including product liability insurance:

i) Firstly to service any legally payable interest on the Alberta Group debts.
ii) Secondly to settle the obligations to Farm Credit Canada and general creditors of the Alberta Group. Estimated at a total of $1,600,000
iii) Thirdly make shareholder loans to Immuno as are required to effect capital expenditures. Such shareholder loans to be on commercial terms with an option to convert to common shares of Immuno.

3. CONFIDENTIALITY – NON COMPETE AGREEMENT

The parties agree to enter into a Non disclosure / Non compete Agreement.

4 REGULATORY REQUIREMENTS

Alberta Group shall be responsible for licensing their production facilities to comply with applicable registration requirements, to include, but not be limited to Canadian Food Inspection Agency.

5 PRODUCT LIABILITY

The Parties agree to collectively review product liability coverage as to cost and coverage

6. This Agreement will enure to the benefit of and be binding upon the Alberta Group and Immuno and their respective heirs, successors and assigns

7 This Agreement may be executed in several parts in the same form and such parts as so executed shall together form one original agreement and such parts if more than one shall be read together and notwithstanding the actual date of execution, shall be construed as if all the signing parties hereto had executed one copy of this agreement effective as of the date first written.

8. This Agreement shall be construed and governed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein and the parties shall attorn to the jurisdiction of the courts of British Columbia.

9. Time is of the essence in this Agreement.

IN WITNESS WHEREOF the parties have entered into this Agreement effective as of the date and year first above written.

IMMUNO RESEARCH INC	per	John H M Mason - President
IMMUNE BIO-TECH, INC	per	
VANDERPOL EGG PRODUCTS, INC.	per	
ISOTECH RESEARCH INC.	per	

ASSET PURCHASE AGREEMENT ADDENDUM no. 1

This agreement made effective as of , 2006

The parties herby agree to this addendum becoming part of the agreement:

This addendum is solely of the benefit of the Alberta Group

The Asset Purchase agreement has been signed by the Alberta Group Subject to:

Due diligence (including but not limited to)

1. confirmation of product meeting end marketer specifications,
2. understanding on meaning of commercial terms,
3. Information, from marketer regarding specific immunoglobulin (Iso Derm), satisfactory to the Alberta Group.

IN WITNESS WHEREOF the parties have entered into this Addendum effective as of the date and year first above written.

IMMUNO RESEARCH INC per John F M Mesm

IMMUNE BIO-TECH, INC per

VANDERPOL EGG PRODUCTS, INC. per

ISOTECH RESEARCH INC. per