



FOR IMMEDIATE RELEASE

News Announcement

Cobalis' Mexican Patent for PreHistin™ Allowed

Patent Protects Method of Treatment for Cobalis' PreHistin Anti-Allergy Medication

IRVINE, Calif., February 28, 2007 -- Cobalis Corp. (OTC BB: CLSC), a pharmaceutical development company specializing in anti-allergy medications, announced today that its Patent Application No. 2001-006297, titled "Cyanocobalamin Treatment in Allergic Disease," has been allowed by the Mexican Patent Office. The patent protects the method of treatment underlying Cobalis' PreHistin™ anti-allergy medication in Mexico and adds to Cobalis' patent portfolio consisting of patents issued in the U.S., E.U., and Australia and patents pending in Japan and Canada.

PreHistin is a sublingual lozenge of Cyanocobalamin that is absorbed through the buccal membrane, allowing direct introduction into the bloodstream. It is believed that PreHistin may reduce the release of symptom causing histamine and other allergic inflammatory mediators into the body. PreHistin potentially offers an alternative to anti-histamines, which generally are taken after the onset of symptoms and can be sedating or have undesirable side effects. On November 7, 2006 Cobalis announced that it had completed its ten-week twin pivotal Phase III trials designed to assess the safety and efficacy of PreHistin in pre-seasonal treatment of moderate to moderately severe seasonal ragweed allergy patients.

About Cobalis Corp.

Cobalis Corp. is a specialty pharmaceutical development company specializing in medications to prevent and treat atopic disease, including allergies, migraine headache, atopic asthma and dermatitis. Its flagship drug candidate PreHistin is an allergy prevention medication in Phase III clinical development. Cobalis plans to seek FDA approval to market PreHistin over-the-counter in the US. For further information, visit www.cobalis.com

Safe Harbor

This press release contains forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995 (the "Act"). Cobalis disclaims any intent or obligation to update these forward-looking statements, and claims the protection of the Safe Harbor for forward-looking statements contained in the Act. Examples of such statements include, but are not limited to, any statements relating to the timing, scope or expected outcome of the Company's clinical development of its drug candidates, the potential benefits of the Company's drug candidates and the size of the potential market for the Company's products. Such statements are based on management's current expectations, but actual results may differ materially due to various factors. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to securing funding for ongoing operations including clinical trials, difficulties or delays in development, testing, regulatory approval, production and marketing of the Company's drug candidates, unexpected adverse side effects or inadequate therapeutic efficacy of the Company's drug candidates that could slow or prevent product approval or market acceptance (including the risk that current and past results of clinical trials are not necessarily indicative of future results of clinical trials), the development of competing products by our competitors; uncertainties related to the Company's dependence on third parties and partners; and those risks described in our quarterly report on Form 10-QSB filed with the SEC on February 20, 2007.

Contact:

David Collins or Steven Hecht
Jaffoni & Collins Incorporated
(212) 835-8500
CLSC@jcir.com