



FOR IMMEDIATE RELEASE

News Announcement

**Cobalis Reports PreHistin Demonstrates Significant Potential
for Treatment of Vitamin B12 Deficiency**

IRVINE, Calif. – August 2, 2007 -- Cobalis Corp. (OTCBB: CLSC), a pharmaceutical development company specializing in anti-allergy medications, today reported that further review of the results from two Phase III clinical trials for its drug PreHistin(TM) in patients with seasonal allergic rhinitis, commonly known as hay fever, demonstrated a significant average increase of more than 250% in post-treatment blood serum cobalamin (Vitamin B12) levels across two PreHistin-treated patient groups compared with essentially no B12 level increase in placebo-treated patients.

The parallel, randomized, double-blind Phase III clinical trials for PreHistin involved 1,551 patients at 23 sites across the central, southern and eastern U.S. The patients received either a placebo or a 3.3mg dosage of PreHistin twice daily for 42 consecutive days. A blood sample was taken from subjects before treatment with PreHistin and after the 42 days. The samples were sent to a laboratory for analysis and results detailing the change in average B12 levels are in the following tables:

Clinical Study with Protocol RA3333

ACTIVE	pg/mL	n=301
Pre-treatment Mean B12 level	554.60	
Post-treatment Mean B12 level	2050.50	
Percent Change	269.73	

PLACEBO	pg/mL	n=303
Pre-treatment Mean B12 level	521.90	
Post-treatment Mean B12 level	526.50	
Percent Change	0.88	

Clinical Study with Protocol RA5555

ACTIVE	pg/mL	n=262
Pre-treatment Mean B12 level	581.58	
Post-treatment Mean B12 level	1938.31	
Percent Change	233.28	

PLACEBO	pg/mL	n=263
Pre-treatment Mean B12 level	508.54	
Post-treatment Mean B12 level	514.70	
Percent Change	1.21	

Cobalis' Chief Scientific Officer Ernest Armstrong commented: "To our knowledge, these are the largest Phase III studies that have demonstrated such a significant and dramatic increase in serum B12 levels as compared to any other delivery mechanism studies done."

The Company's Chief Executive Officer, Gerald Yakatan, Ph.D., said: "We continue to believe in PreHistin as a product. Cobalis remains committed to a corporate strategy based on bringing PreHistin to the consumer market and these positive results provide the potential for another commercial market for PreHistin."

Although the study protocols were different, the amount of increase in blood cobalamin levels provided by PreHistin compares favorably to other means of cobalamin delivery as reported in these studies:

- PreHistin increased cobalamin levels on average across the two studies by 1426 pg/mL, or more than 250%.
- In comparison, Oral cobalamin increased blood cobalamin by 93 pg/mL, tablet with cobalamin increased blood cobalamin by 51 pg/mL, sublingual tablet with cobalamin increased blood cobalamin by 194 pg/mL, intranasal spray with cobalamin increased blood cobalamin by 179 pg/mL. (Wenig, et al. US Patent 4,724,231)
- Lozenge with cobalamin increased blood cobalamin by 396 pg/mL. (Libby, et al. US Patent 4,432,975)
- Lozenge with cobalamin increased blood cobalamin by 388pg/mL. (Delpre, G, et al. The Lancet. Vol 354 p740-741 August 28, 1999.)
- 15 mcg IM injection with cobalamin increased blood cobalamin by 206pg/mL. (Broncorp, Inc. IND #30,488)
- Serum cobalamin concentration is generally considered normal if it is within a 200-900pg/mL or 200-1100pg/mL reference range.

About PreHistin

The active ingredient, cyanocobalamin, has a well-known safety profile and has been shown in studies to relieve symptoms related to seasonal allergies, asthma and other atopic allergic diseases. PreHistin may represent a novel approach to treatment by rectifying imbalances in the immune system that trigger the over-production of allergy symptom-causing substances including histamines. By preventing or reducing the over-production of these substances before they are released from cells, the need to block the symptom-causing effects of histamine may be eliminated, or minimized. PreHistin is patented for the treatment of atopic allergic diseases such as seasonal and perennial allergies, dermatitis, migraine, food allergies and asthma.

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. For further information, visit www.cobalis.com

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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 SEC filings and annual report on Form 10-KSB filed with the SEC on July 16, 2007.

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