

FOR IMMEDIATE RELEASE:



Contact: Robert Gravely
Cryobanks International, Inc.
Phone: 407-834-8333
Fax: 407-834-3533
RGravely@cryo-intl.com
<http://www.cryo-intl.com>

Cryobanks International, Inc. Scientific Board Members Enjoy International Recognition

Altamonte Springs, FL, October 31, 2006 – Cryobanks International, Inc. (CII), a leader in the cord blood processing and storage field congratulates two of its Scientific Medical Board of Advisors (SAMBA), Drs. Sanford Lederman, Brooklyn, NY and Eliane Gluckman, Paris, France for recognition of excellence in their field.

This summer Dr. Gluckman was awarded with the renowned José Carreras European Hematology Award. The award is in honor of her extensive contributions to hematology and was presented to her at the European Hematology Association's 11th Annual Congress. "Dr. Gluckman undoubtedly deserves this award. Her pioneering work has forever changed the field of hematology and helped to shape the cord blood industry into what we know it to be today" said Dwight Brunoehler, President /CEO and Founder of Cryobanks International, Inc.

Also this summer Dr. Lederman was recognized in New York Magazine as one of the top New York physicians specializing in the area of Obstetrics and Gynecology. Mr. Brunoehler added "Dr. Lederman's recognition is certainly well deserved. His caring and attention to his patients and to the cord blood effort has always been known to us. His leadership in our field is monumental."

Drs. Lederman and Gluckman are two of nine distinguished physicians who make up the company's SAMBA. The SAMBA is one of the assets distinguishing CII from other cord blood storage companies. Mr. Brunoehler notes "We are truly honored to have such distinguished professionals making up our SAMBA. Through them the entire cord blood world benefits."

About Cryobanks:

Cryobanks International is a corporation located in Altamonte Springs, Fl., which is to be acquired by BioStem, Inc. (OTCBB: BTEM). The Company is a leader in the collection, processing, and banking of stem cells derived from the umbilical cord immediately after birth. The units of cord blood (CB) are processed and stored by the company for use in unrelated transplants (where the donor is a histocompatible match, but is anonymous and unrelated to the recipient) and for personal storage and use. In recent years, cord blood transplants (CBTs) have become widely recognized as a safe, effective, and in many ways preferable, alternative to bone marrow transplant (BMT). There is tremendous potential need for CBTs in the United States and worldwide. Cryobanks International is well poised to help meet that need, equipped with an inventory of over 9,000 cord blood units. For more information about Cryobanks International call 1-800-869-8608 or visit the website at www.cryo-intl.com.

Safe Harbor Statement

This press release contains “forward-looking statements” by BioStem, Inc. These statements relate to future events or financial performance and transactions, and involve known and unknown risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements, to be materially different from those contemplated by the forward-looking statements. There can be no assurance that the acquisition described herein will successfully close. We undertake no ongoing obligation, other than that imposed by law, to update these statements. Factors that could affect results, levels of activity, performance or achievements and cause them to materially differ from those contained in the forward-looking statements include the failure to complete the acquisition of Cryobanks, and other factors that can be found in BioStem’s filings with the Securities and Exchange Commission, which can be found at www.sec.gov.

###