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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION,
Washington, D.C. 20549

FORM 10-KSB

(X) Annual Report Under Section 13 or 15(d) of the Securities Exchange Act of 1934
For the Fiscal Year Ended November 30, 2006.

( ) Transaction Report Under Section 13 or 15(d) of Securities Exchange Act of 1934
For the transition period from _____ to _____

VIROPRO, INC.

(Name of Small Business Issuer in its Charter)

Nevada	**333-06718**	**13-3124057**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

8515, Place Devonshire, Suite 207 Montreal, Quebec, Canada	**H4P 2K1**
(Address of principal executive offices)	(Zip Code)

Issuer's telephone number, including area code: **(514) 731-8776**

Securities registered under Section 12(b) of the Exchange Act: **None**
Securities registered under Section 12(g) of the Exchange Act:

Common Stock, $.001 par value.
(Title of Each Class)

Check whether the issuer: (1) filed all reports to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. **YES [X]** No [ ]

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B not contained in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB. [ ]

Indicate by check whether the registrant is a shell company (as defined in Rule 12b-2 of The Exchange Act).
Yes [ ] **No [X]**

State issuer's revenues for its most recent fiscal year: **$0**

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was sold, or the average bid and asked prices of such common equity, as of a specified date within the past 60 days: **$ 6,823,450 on January 31, 2007.**

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 32,492,621 of common stock on January 31, 2007.

DOCUMENTS INCORPORATED BY REFERENCE: NONE

Transitional small business format (check one): Yes [ ] **No [X]**

SEC 2337 (11-06) **Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

VIROPRO, INC.
FORM 10-KSB
November 30, 2006

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THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 PROVIDES A "SAFE HARBOR" FOR FORWARD-LOOKING STATEMENTS. This Form 10-KSB contains statements that are not historical facts. These statements are called "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements involve important known and unknown risks, uncertainties and other factors and can be identified by phrases using "estimate," "anticipate," "believe, " project," "expect," "intend," "predict," "potential," "future," "may," "should" and similar expressions or words. Our future results, performance or achievements may differ materially from the results, performance or achievements discussed in the forward-looking statements. There are numerous factors that could cause actual results to differ materially from the results discussed in forward-looking statements, including:

- Changes in existing product liability, tort or warranty laws or the introduction of new laws, regulations or policies that could affect our business practices: these laws, regulations or policies could impact our industry as a whole, or could impact only those portions in which we are currently active.
- Changes in economic conditions, including changes in interest rates, financial market performance and our industry: these types of changes can impact the economy in general, resulting in a downward trend that impacts not only our business, but all companies with which we compete; or, the changes can impact only those parts of the economy upon which we rely in a unique fashion.
- Changes in government regulations: these regulations could have a negative impact on our earnings; for example, laws that could increase our costs of operations.
- Changes in relationships with major customers and/or suppliers: an adverse change in our relationships with major customers and/or suppliers would have a negative impact on our earnings and financial position.
- Armed conflicts and other military actions: the considerable political and economic uncertainties resulting from these events, could adversely affect our order intake and sales, particularly in the insurance market.
- Factors that we have discussed in previous public reports and other documents filed with the Securities and Exchange Commission.

This list provides examples of factors that could affect the results described by forward-looking statements contained in this Form 10-KSB. However, this list is not intended to be exhaustive; many other factors could impact our business and it is impossible to predict with any accuracy which factors could result in which negative impacts. Although we believe that the forward-looking statements contained in this Form 10-KSB are reasonable, we cannot provide you with any guarantee that the anticipated results will be achieved. All forward-looking statements in this Form 10-KSB are expressly qualified in their entirety by the cautionary statements contained in this section and you are cautioned not to place undue reliance on the forward-looking statements contained in this Form 10-KSB. In addition to the risks listed above, other risks may arise in the future, and we disclaim any obligation to update information contained in any forward-looking statement.

PART I

Item 1. Description of Business

Historical Background

In 1997, and during the nine months ended March 31, 1998 the Company conducted its business as Food Concepts, Inc. Its primary business activity was retail and wholesale sales of gourmet and specialty coffees. Food Concepts was a roaster, packer and seller of roasted coffees and produced over 70 flavored coffees.

On March 31, 1998, the Company divested itself of its coffee operations by spinning off this business operation to Its Coffee Lovers, Inc., a Nevada corporation. On this same date, the Company acquired Insecta Sales and Research, Inc. Effective with this acquisition the Company changed its name to Viropro, Inc. Also on this date, the entire management of the Company changed with the resignations of Herb and Francis Glaubman and the appointment of Donald Grummer, as President; and Pat Quinlan as Vice President.

From March 31, 1998 through the fiscal year ended June 30, 2001, Viropro's sole operational division was Insecta Sales and Research, Inc., which marketed a line of insecticide products under the brand name Insecta. The change in business focus manifested through the acquisition of Insecta allowed the Company to effectively develop and aggressively market high quality, preemptive and efficacious insect control products which were marketed to consumers and industrial users and insect control professionals.

The Company received notification from the EPA (Environmental Protection Agency) that the active ingredient in the Company’s products would be no longer available for sale for consumer or professional use effective December 2001. The Company had until that date to sell its inventory of products containing this ingredient. The Company sought a replacement product without success. The Company also had written off its inventory and substantially curtailed its operations.

In October of 2002, the Company assigned all of its rights, title and interest of its wholly-owned subsidiary, Insecta Sales & Research, Inc., to Prime Time Insects, Inc., a Bahamian Corporation owned by a related party. In consideration for these assets and the use of the "Insecta" name and abandoned EPA registration, "Prime Time" assumed in its entirety an accounts payable of $210,125 of Insecta Sales & Research, Inc.

On December 18, 2003, the Company entered into a Letter of Intent with Central Network Communications Inc. of Montreal, Quebec to acquire its subsidiary, CNC Holdings Inc. for 20,000,000 common shares. A long form Exchange Agreement was signed on January 21, 2004, and the closing there-under was subject to various conditions including registering the shares to be issued. On May 7, 2004, the Company filed its notice dated April 30, 2004 to withdraw the S-4 Registration Statement. As the result, the Exchange Agreement was terminated.

In October 2004, the Company authorized the creation of a wholly owned subsidiary, Viropro Canada Inc. to act as a Canadian holding company for its future operating businesses. In turn, this subsidiary set up wholly owned Canadian subsidiaries named Viropro Pharma Inc. and Viropro International Inc. primarily for business development focused on the marketing and distribution of products and advanced technologies in the lucrative field of Life Sciences. Through these subsidiaries the Company is seeking potential businesses and possible acquisitions.

Following its creation, Viropro Pharma appointed a scientific committee comprised of internationally recognized subject matter experts to provide product and technical guidance as well as support to anticipated technical transfer initiatives.

In November 2004, Viropro announced an agreement with Miralus Canada Inc. and Miralus International Inc. for the global commercialization of the "FREEdHEM" line of specialized medical products for the treatment of hemorrhoids with exclusive marketing rights for Japan, Central America and South America and non-exclusive rights for most of the countries elsewhere in the world including Canada. FREEdHEM is already available in the United States through retail outlets of large pharmaceutical and food distributors. Miralus was to be paid a commission of 10% of any gross sales that it initiates. As at the year ending November 30, 2005, the agreement and all contact with Miralus was terminated.

Also in November 2004, the Company entered into an agreement with the Tokyo-based firm Immuno Japan Inc. for the rights to marketing and production of therapeutic proteins in international markets. As compensation for the rights of these products, the Company issued 500,000 shares of common stock in February 2005 and is obligated to issue an additional 500,000 shares of common stock upon the initial sale of the licensed products, which has not as yet occurred. In addition the Company will pay a royalty of 15% of net revenue from sales of the licensed products.

According to the agreement, Viropro Inc. acquired licenses to patented technologies related to the production of therapeutic proteins (alpha interferon, Interleukin 2, EPO (erythropoietin)) and human growth factors (rHuG-CSF and rHuGM-CSF) for Latin America, Thailand, China, Taiwan, Singapore and South Africa. Immuno Japan Inc., who developed the licensed technologies in Japan, will oversee the technology transfer process and provide technical support to Viropro's clients and partners.

Dr. Tetsuo Nakamura, President of Immuno Japan Inc., has a widely recognized scientific and business background in the field of biotechnology. In addition to holding a number of patents, Dr. Nakamura founded, and has operated for 25 years, the Institute of Immunology Co. Ltd., which specializes in the manufacture of biological reagents (antibodies, proteins) and is one of the leaders in its field in Japan. As well, he has been active in many private and public corporations in Japan, the United States and Canada.

Through the years, Immuno Japan Inc. has acquired a reputation for offering pharmaceutical products of superior quality, as well as innovative technologies, notably related to the development of biopharmaceuticals such as proteins and recombinant monoclonal antibodies.

On February 2, 2005, Viropro announced that it has signed a scientific research agreement with the INRS-Institut Armand-Frappier research centre for the development and continuous improvement of detection tests related to the B19 virus (parvovirus).

Importantly, this research project actively involves two world-recognized scientists, Dr. Max Arella and Dr. Peter Tijssen, both members of l'Institut National de Recherche Scientifique (INRS). These two professors/researchers bring highly-specialized know-how and the scientific expertise necessary to lead the project through development, validation and clinical trials with the objective of vastly improving the detection of the B19 virus and, by extension, other viral diseases in humans.

Parvovirus, or fifth disease, is an infectious illness, caused by the virus B19. Known generally as a childhood disease, the virus causes an eruptive infection and is contagious through the airways. It can also affect adults who have a compromised immune system, in certain cases evolving to polyarthropathy syndrome, spontaneous abortion, fetalis hydrops and chronical anemia. This reseach project was ongoing in 2006 and is still underway.

The continuous development of this type of detection technology will greatly help Viropro in developing new markets and identifying new business partners in Third World countries where this virus is broadly disseminated across large populations. The INRS-Institut Armand-Frappier research centre is renowned both locally and internationally for its biomedical expertise and represents a vital crossroad for health-related research in Quebec. Members of the Centre's team have exceptional, even unique, analytical capabilities in the fields of chemistry, microbiology and immunology, genomics and proteomics as well as molecular and cellular biology. The Institute, which has approximately fifty faculty members, plays a vital role in research, training and technology transfers in the areas of human, animal and environmental health.

In March, 2005, Viropro Pharma Inc. announced the addition of a new line of natural consumer products. This line consists primarily of exclusive natural and homeopathic health products with many of the ingredients or formulations sourced in Europe and Brazil. These products could complement Viropro Pharma's other biopharmaceutical products and its overall business direction. Development of this product line has been abandoned in spring of 2006 to focus on the core business of the company which is the technology transfer for industrial production of affordable biological therapeutic products whose licenses have expired.

In April, 2005, Viropro Pharma Inc. announced the creation of a strategic joint-venture with ProteoCell Biotechnologies Inc., a Montreal-based company specializing in the scale-up of production processes of recombinant proteins. The joint-venture was named Viropro-ProteoCell. This JV was to combine the strategic forces in the areas of technical and scientific expertise with a revenue-driven business model. Viropro-ProteoCell was to be the source of turn-key biopharmaceutical projects to second and third world markets that were to provide local manufacturing capabilities with recombinant biotherapeutics. Viropro Pharma wished to partnering with ProteoCell Biotechnologies to implement its pro-active business model based on vertical integration. Although Viropro Pharma completed its initial payment of CDN $50,000 and was obligated for six (6) monthly payments of $50,000, to be paid semi-monthly, default of delivery on the part of ProtoCell resulted in the termination of this joint venture.

In September 2005, Mr. Richard Lee, President and Chairman of the Board of Directors announced the appointment of Dr. Jean-Marie Dupuy, who had been acting as a consultant to the Company, as CEO of both the Company and its wholly owned subsidiary, Viropro Canada Inc. Dr. Dupuy retains the title of President and CEO of Viropro Pharma Inc. and Viropro International Inc. Dr. Dupuy also accepted the nomination to the Board of Directors on November 19, 2005. Dr. Dupuy resigned as Director and Officer of Viropro Canada Inc. and Viropro Pharma Inc. in January 2007.

Current Business

The new administration has realigned the current business model to focus on the Company's expertise; the development of therapeutic proteins. They have extended partnerships and collaborative agreements to meet such objectives and the Company has not developed the neutraceutical and diagnostic divisions in order to focus on the aforementioned core business.

Viropro is a company operating in the pharmaceutical sector specializing in the sale of technological transfers for biopharmaceutical generic drugs in emerging markets. Its expertise in cell line and biopharmaceutical manufacturing process development is supported by alliances with major partners in biotechnology. Recently restructured, Viropro is a young company with 1 year of completed activity.

Viropro is not a standard biotech company. It maintains as its primary focus, generic versions of blockbuster biopharmaceutical drugs (defined as drug with sales of greater than US$ 1 billion per year), involving low risk. These products are known and have already been FDA approved, and, furthermore, developing manufacturing processes for these drugs is quite well standardized.

Viropro International holds a versatile platform technology with an exclusive license portfolio. This is due to a strong partnership with Immuno Japan Institute, a company that specializes in target products and early cell line development. This contract has been extended in January 2006 in terms of products, technology, and territory. It includes the use of a proprietary promoter that significantly enhances the yield of biological products.

In order to strengthen and expand Viropro International's manufacturing and development capabilities, a partnership agreement was also signed with the National Research Council of Canada's Biotechnology Research Institute in Montreal (BRI) for scale-up of process development. This agreement allows the Company to benefit from the BRI'S outstanding expertise in biological product process development and scale-up. With this agreement, the Company is granted an exceptional R&D leverage that minimizes its R&D expenditure, which in turn enables a greater focus on development of novel products such as monoclonal antibodies. On October 26, 2006, Viropro has signed a second agreement with the National Research Council- Biotechnology Research Institute (NRC-BRI) for the use of powerful inducible expression systems developed and patented by the NRC-BRI. Viropro has obtained a worldwide exclusive license for the production of the recombinant human interferon beta («rH IFN beta»). Viropro is also planning to sign new licenses with NRC-BRI in the near future for the production of other therapeutic human proteins including cytokines and monoclonal antibodies.

Viropro International has also concluded an agreement with Laboratory for Food and Veterinary Biotechnology, University of Montreal (LFVB) which is a significant partnership concerning current Good Manufacturing Practices (cGMP) standards and Drug Master File development.

Viropro is targeting markets with unmet medical needs (emerging markets) such as South America, Asia, and Africa with biogeneric products for which patents have expired and others about to expire. Emerging markets are served by few if no competitors. The potential market for Viropro services is high with additional growth to come when Western countries open their markets to biogeneric products.

The worldwide biopharmaceutical market was estimated at over US$ 50 billion in 2004 (Biopharma). Biopharmaceuticals are a growing field, the rate of new products being approved has increased steadily, more than doubling from the 1990s through to 2005 (Bioplan 2006 and Nature 2004). A series of key blockbuster products developed in the 1980s and 1990s and selling for over US$ 30 billion are predicted to remain the dominant revenue generators over the coming years (Nature Biotech., 2004). All of Viropro's targeted biogenerics are among these blockbuster biopharmaceuticals.

Viropro's platform technology allows it to develop manufacturing processes for blockbuster biological products. Viropro manufacturing processes benefit our clients in that they are less expensive, more efficient and thus allow a lower cost of production. This provides greater access to medications to a population that would normally not have any. What differentiates Viropro is its business model, platform technology and intellectual property and rights. They allow Viropro to stand out as a leader in the technological transfer market.

Viropro's management structure is very lean. It has an overall headcount of less than 10 people in its management and scientific team. The President and CEO, Dr. Jean-Marie Dupuy, has a wealth of experience in the public and large pharmaceutical sector. The CFO, Gino Di Iorio, C.A., has an extensive background in the management of public companies. Viropro also has strong operations and business development groups headed by Prosper Azoulay and André Bédard, respectively. It is Viropro's intention to keep its management and scientific personnel at a minimal level until operations and positive revenue streams justify expansion of the team.

On November 7, 2006, Viropro signed its first major contract worth US$ 42 million with Biochallenge S.A., a Tunisian private pharmaceutical company, for the development and the technology transfer of 4 biotherapeutic products. Biochallenge will manufacture locally and commercialize these high quality low cost biopharmaceuticals. Viropro will receive US$ 42 Million as licensing fees, development and technology transfer costs, and royalties on future sales. Viropro holds an initial equity participation of 14% in the project. This alliance will allow Tunisia to develop a strong biotech and pharmaceutical industry in the healthcare sector by acquiring an industrial platform technology for biological drugs to service markets such as Africa, the Middle East, Indonesia, Pakistan, Turkey and western territories of the European Community (the ¨Territory¨). Biochallenge will commercialize these biogeneric drugs at a much lower price to more than 700 million people who do not have access to specific biological drugs for the treatment of diseases such as anaemia, multiple sclerosis, neutropenia, chronic hepatitis B and chronic hepatitis C. Process development will be initiated in the near future by Viropro and its Canadian partners such as the Biotechnology Research Institute and the Laboratory for Food and Veterinary Biotechnology. Revenues for Biochallenge will arise in 2008 with a pre-marketing of finished products purchased from Contract Manufacturing Organizations (¨CMO,s¨). Plant construction should start in the fall of 2007 and first revenues coming from that plant would arise at the end of 2009. Biochallenge will export 98% of its production to other countries in the Territory. The training of some Biochallenge specialized workers will be done in Canada and in Tunisia by Viropro's qualified scientists and engineers. In 2007, this contract alone is expected to generate US$ 1.1 million for Viropro.

Contractual work is also very low risk and will allow Viropro to generate constant revenues and cash flow for its development projects.

Business Model

The business model as set-up by Viropro assures its partners a full technology transfer package (systems, processes and training) for a complete integration of cutting-edge technologies that do not exist yet in that part of the world. Furthermore, the Company will provide its expert advice/consultation regarding technical and regulatory requirements, procedures to be implemented and equipment purchase, installation and validation of new manufacturing facilities. Viropro is focusing on a number of biogenerics (also known as biosimilars, follow-on biologics, and generic biologics) already in the public domain or soon to come off patent. Our objectives include specific monoclonal antibodies that will be coming off patents as of 2011 such as rituximab (sold under the brand name Rituxan® or MabThera®), with annual sales of US$ 3.2 Billion in 2005 (The Future of Monoclonal Antibody Therapeutics, Business Insights, 2006).

Through Bipochallenge and other potential partners, Viropro is working to establish itself in North African and Middle Eastern countries. The most promising bio-therapeutics are G-CSF and Erythropoietin. From about 700 million inhabitants, the potential client population is several hundred thousands of people.

Technology and strategic alliances

Viropro now holds a versatile technology platform with an exclusive license portfolio. This is a result of strong partnerships with the *Biotechnology Institute in Montreal* and with *Immuno Japan Institute* through an agreement that includes the use of a proprietary promoter that significantly enhances the yield of recombinant proteins.

Viropro's platform technology allows it to develop manufacturing processes for blockbuster biotech products which are already off patent or for which patent expiry is imminent. The platform also allows the Company to undertake contractual development for biotechnology and biopharmaceutical manufacturing companies, and develop or co-develop new products with partnering companies.

Our strength is in our technological platform, i.e. the intellectual property and know-how and rights that allows us to quickly develop high quality biopharmaceutical manufacturing processes at low cost. Our technological platform will allow us to develop more efficient manufacturing processes than those of our competitors who most often use technologies dating to the 1980s and 90s. Additionally, Viropro's leadership team has a strong international network of contacts, which enables Viropro to acquire and out-license technologies and furthers the development goals of the company.

In order to strengthen and expand Viropro's manufacturing and development capabilities, a partnership agreement was signed with the *National Research Council of Canada's Biotechnology Research Institute in Montreal (BRI)* for scale-up of process development. This agreement allows the Company to benefit from BRI's proven expertise in recombinant protein process development and scale-up. With this agreement, the Company has an advantageous R&D leverage that minimizes its R&D expenditure and allows for a greater focus on development of novel products such as monoclonal antibodies. Viropro's collaboration with the BRI is a productive one, and the company enjoys the advantages of the BRI's infrastructure and expertise, its highly specialized equipment for applied biotech, and a local network of skilled scientists and technicians to complement Viropro's own. On October 26, 2006, Viropro signed a second agreement with the National Research Council- Biotechnology Research Institute (NRC-BRI) for the use of powerful inducible expression systems developed and patented by the NRC-BRI. Viropro has obtained a worldwide exclusive license for the production of the recombinant human interferon beta («rH IFN beta»). Viropro is also planning to sign new licenses with NRC-BRI in the near future for the production of other therapeutic human proteins including cytokines and monoclonal antibodies.

Viropro also concluded agreements with *Parteurop*, a French consulting company, as well as with world-known universities and research institutes in France and in Canada. Other significant partnerships concern GMP production and Drug Master File development.

Industry

The pharmaceutical industry was evaluated at approximately US$ 600 billion in 2006 *(Emerging Markets in Asia, Latin America and Eastern Europe Gain Strength, IMS Health, 2006)*. Of this, biopharmaceutical products make up approximately 10%, or about US$ 60 billion. The biopharmaceutical sector is the fastest growing segment and is commonly said to be the future of the pharmaceutical industry. Revenues of the world's publicly-traded biotech companies grew 18 percent in 2005, reaching an all-time high. The U.S. and European biotechnology sectors showed 16% and 17% growth respectively, with the former posting its third consecutive year of strong product approvals and solid financial results (Beyond Borders: The Global Biotechnology Report, Ernst & Young, 2006).

Products, goals and objectives

Therapeutic protein products are the primary reason for the boom in biotech. Products such as erythropoietin, interferons alpha and beta, G-CSF, and factor VII are all showing double-digit sales growth. At the same time, monoclonal antibodies (a specific class of therapeutic proteins) posted sales of US$ 14.5 billion in 2005, and it is predicted that by 2008 they will account for 32% of all biotech revenue (The Future of Monoclonal Antibody Therapeutics, Business Insights, 2006). With a considerable portion of the therapeutic protein sector having recently lost patent protection, or being set to lose it by 2010, there is a major opportunity in the technology transfer of therapeutic proteins throughout the world.

Viropro's goals and objectives are as follows:

- To develop and out-license manufacturing processes for biogenerics already in the public domain as soon as patent protection expires for various biopharmaceuticals;
- To develop new biopharmaceutical products with various partners (conditional to total development cost coverage);
- Short term goals are to obtain recurring revenue – this will be achieved shortly with the implementation of the first contract in 2007;
- Growing to 15 product- contracts within 5 years;

Viropro is focused on the development and transfer of «in licensing » leading technological processes for the manufacturing of high quality bio-pharmaceuticals. The business strategy being developed since 2005 is to target emerging, un-served markets with high potential development by transferring technologies and know-how to pharmaceutical partners in various local markets worldwide. The main markets that Viropro has focused on are South America, Northern Africa, and Asia (mainly India).

Administrative overhead

The Company plans to maintain low administrative and overhead costs that will ensure the funds are available for the development activities and accordingly create the maximum value for its shareholders. Research and Development work will be subcontracted to BRI, to university laboratories for experimental studies or to specialized companies for GMP manufacturing, toxicology and clinical studies. Selecting the appropriate partnering organizations for the required expertise will minimize capital expenditures, generate results quickly and assure a high degree of confidence in results.

Development

All the research and development procedures, from the build-up of biological systems to the industrial production on a large-scale are done in close collaboration with key partners with whom Viropro has established strategic alliances:

1. The main partner is Immuno Japan Institute (IJI), specialized in the production of various monoclonal antibodies, immuno-diagnostic reagents and high yield producing biological systems. IJI possesses a very unique technological platform of bio-products for which Viropro has obtained the exclusive licensing rights. Through its scientific expertise and support, IJI provides Viropro with mammalian expression systems for the high yield production of therapeutic proteins.

2. The second alliance was formed with the Biotechnology Research Institute of the National Research Council Canada (NRC-BRI located in Montreal, Canada). This alliance gives Viropro access to expertise as well as state-of-the-art equipment and facilities for bio-process innovation and purification process development as well as the scalability of bioprocesses under industrial scale conditions.

3. Viropro is also in close relationship with the Laboratory for Food and Veterinary Biotechnology (LFVB) of the University of Montreal that can offer a wide range of technical capabilities to adapt Viropro's technologies to reliable large scale cGMP manufacturing. This will enable Viropro to meet high quality international standards and carry out all necessary clinical trials required for regulatory approval of safe and active bio-products.

4. Other negotiations are ongoing with North American companies specialized in providing clients and partners with industrially adapted biological material as well as offering high level services for the optimization of specific steps in the development of bioprocesses.

Viropro believes that market share for locally implemented companies will grow considerably. Viropro has determined a list of products capable of generating short to medium-term profits. These products are well proven in developed markets but are not yet manufactured at large scale in the emerging markets, where there is an important and growing demand.

IJI granted Viropro exclusive licensing rights to use mammalian expression systems for the industrial production of three bio-therapeutic products, Interferon alpha, Interferon beta and G-CSF, used for the treatment of human diseases. Viropro is also negotiating sub-licensing rights with other biotech companies in order to transfer the manufacturing of other bio-products such as erythropoietin (current international sales above $8 Billion). These products represent a great opportunity for the company to gain share in the quickly growing biopharmaceutical market. Viropro targets two different markets to generate a long-term recurrent revenues stream: (i) Brazil and Latin America and (ii) North Africa and the Middle East.

Competition.

Viropro's management team has chosen to actively intervene in the biotechnology emergent sector by entering into the market not serviced by the large multinational pharmaceutical companies. The company searches for partners in countries where it has identified a market potential. This gives the company the opportunity to assure an active presence in the target countries and to have a thorough knowledge of these markets, namely customers, suppliers, investors and regulatory government agencies.

Viropro's international business strategy targets the niche market in Latin American, African and Asian countries offering local companies turnkey solutions such as technology transfers. These integrated solutions range from R&D to development procedures, through manufacturing and certification to enable manufacturing of several recombinant proteins.

Employees

Including the President, the Company has four employees.

Recent Events

In January 2006, the Company incorporated a new subsidiary Viropro, International Inc., under the Canada Corporations Act. The function of this entity is to handle all international sales and marketing.

During February 2006, the shareholders voted to increase the authorized capital to 45,000,000 common shares and during October 2006 the shareholders further voted to increase the authorized capital to 100,000,000 common shares.

Effective March 1, 2006, the Company commenced an offering of convertible debentures. The offering consisted of a minimum of 700 and a maximum of 1,300 debentures at a price of $1,000 per debenture. The debentures are convertible into common shares at $0.20 per share through March 1, 2009, and bear interest at 6% per annum. In conjunction with the sale of each $1,000 debenture, the Company will issue 5,000 warrants to purchase common shares at $0.25 per share expiring on March 1, 2009. Through November 30, 2006, an aggregate of $713,429 had been received in cash. The offering expires 105 days from its commencement unless extended for an additional 120 days by the Company. If the minimum number of debentures is not sold, the Company will return the proceeds to the investors. As of June 23, 2006, the entire subscription of $1,310,000 of convertible debentures had been sold. As of November 30, 2006, $596,571 remains to be collected. Through February 28, 2007, $488,965 was received in cash.

From March 1, 2006 to November 30, 2006, 713.429 units of convertible debentures at a price of $1,000 per unit have been sold. The Company has determined the debentures to have a beneficial conversion feature totaling $166,011. The beneficial conversion feature has been recorded as a debt discount which will be amortized on a straight line basis over the life of the loans. The beneficial conversion feature was valued under the Black-Scholes options pricing model using the following assumptions: a stock price between $0.32 and $1.19; estimated life of 3 years; historical volatility rate ranging between 205% and 224% and debt discount rate of 6.00%. The investors shall have 3 years from March 1, 2006 to exercise 6,550,000 warrants. The warrant strike price shall be $0.25 per share of restricted stock. The Company has determined the warrants to have a value of $409,197 which has been reflected as a financing cost and will be amortized on a straight-line basis over the life of the loans. The warrants were valued under the Black-Scholes options pricing model.

Item 2. Description of Property

The Company's principal executive offices are located in Montreal, Quebec, Canada where it occupies approximately 2400 square feet of office space on a 5-year lease, with a monthly rental cost of CDN$2,000 (approximately US$1,720). Management believes that these facilities are adequate for its current situation and that should the need arise it would be able to lease additional or replacement space.

In addition the Company rents laboratory facilities in Montreal occupying approximately 1400 square feet under a one-year renewable lease expiring October, 2007. The facilities cost the Company $3,100 per month (approximately US$ 2,666).

Item 3. Legal Proceedings

On June 16, 2006, the Company became involved in a legal dispute in which a shareholder, holding 177,500 shares, claimed the Company was purposefully not removing his trading restrictions. The company has appeared and answered the allegations of the lawsuit, denies liability, and intends to vigorously defend itself. In addition, the Company has asserted a counter-claim seeking the return and cancellation of 6,800,000 million improperly issued shares of Viropro. The majority of these shares are owned or controlled by the previous managers of Viropro.

There is a pending litigation concerning Viropro Pharma Inc., a wholly owned subsidiary of Viropro Inc., where a consultant is claiming $34,563 CDN. Viropro Pharma Inc. vigorously contests the claim however does agree that $5,000 CDN is owed. This amount is properly reflected in consolidated accounts payable at November 30, 2006.

Item 4. Submission of Matters to Vote of Security Holders

In January 2006, shareholders were mailed an Information Statement notifying them of a special meeting of the shareholders to vote on a proposal by the Registrant to increase the authorized common stock to 45 million shares. The meeting was held February 7, 2006 and a majority of the shareholders voted for the proposal. On February 9, 2006, the Company filed the required Certificate of Amendment to its Articles of Incorporation with the Nevada Secretary of State.

In October 2006, shareholders were mailed an Information Statement notifying them of a special meeting of the shareholders to vote on a proposal by the Registrant to increase the authorized common stock to 100 million shares. The meeting was held October 25, 2006 and a majority of the shareholders voted for the proposal. On November 2, 2006, the Company filed the required Certificate of Amendment to its Articles of Incorporation with the Nevada Secretary of State.

PART II

Item 5. Market for Common Equity, Related Stockholder Matters and Small Business Issuer Purchasers of Equity Securities

The Company's Common Stock trades on the NASDAQ's OTC Bulletin Board under the symbol "VPRO". Prior to November 26, 2003, the stock traded under the symbol "VROP."

The following table sets forth the range of high and low closing prices for the Company's common stock as quoted by the OTC:BB. These quotations set forth below represent prices between dealers in securities and do not reflect retail markups, markdowns, or commissions and do not necessarily represent actual transactions. Where applicable, prices have been adjusted to account for the 1:12.14 reverse split enacted on November 26, 2003.

	HIGH	LOW
QUARTER ENDING		
February 28, 2005	$0.49	$0.26
May 31, 2005	$0.34	$0.24
August 31, 2005	$0.38	$0.15
November 30, 2005	$0.42	$0.18
February 28, 2006	$0.42	$0.40
May 31, 2006	$1.26	$1.18
August 31, 2006	$0.74	$0.60
November 30, 2006	$0.87	$0.27

As of November 30, 2006, there were 486 shareholders of record. Holders of common stock are entitled to dividends when, as, and if declared by the Board of Directors out of funds legally available therefore. The Company has not paid any cash dividends on its common stock and, for the immediate future, intends to retain earnings, if any, to finance development and expansion of its business. Future dividends policy is subject to the discretion of the Board of Directors.

As at November 30, 2005, the Company had 20,000,000 common shares authorized. Subsequent to the year-end, at a special shareholders meeting, the shareholders voted to increase the authorized

capital to 45,000,000 common shares. In October 2006, at a special shareholders meeting, the shareholders voted to increase the authorized share capital to 100 million common shares.

During December 2004, the Company filed a Registration Statement under Rule S-8 and issued 1,000,000 common shares for services rendered during the year ended November 30, 2004.

During December 2004, the Company issued 682,500 common shares pursuant to the exemption contained in Regulation S to purchasers who were non-U.S. persons for cash received prior to November 30, 2004 aggregating $136,500. In conjunction with this offering the Company issued 1,457,500 warrants to purchase common shares at $.25 per share. The warrants expire in December 2006.

During February 2005, the Company issued 2,152,000 common shares pursuant to the exemption contained in Regulation S to consultants who were non-U.S. persons for services performed during the year ended November 30, 2004.

During February 2005, the Company issued 493,200 common shares pursuant to the exemption contained in Regulation S to purchasers who were non-U.S. persons for cash received aggregating $105,660. In conjunction with this offering the Company issued 741,400 warrants to purchase common shares at $.25 per share and 50,000 warrants to purchase common shares at $.35 per share. The warrants expire in February 2007.

During February 2005, the Company issued 685,000 common shares pursuant to the exemption contained in Regulation S to consultants who were non-U.S. persons for services performed subsequent to November 30, 2004.

During March 2005, the Company issued 850,000 shares of common stock pursuant to a Form S-8 Registration Statement for services provided.

During the period from February to May 2005 the Company issued 922,430 common shares pursuant to the exemption contained in Regulation S for cash received aggregating $184,986. In conjunction with this offering the Company issued 543,930 warrants to purchase common shares at $.25 per share. The warrants expire from February to May 2007.

During June 2005, the Company issued 1,245,000 common shares for services performed.

During September 2005, the Company issued 3,485,965 common shares for services performed.

During the period from September 2005 through November 2005 the Company agreed to issue an aggregate of 1,487,500 common shares pursuant to the exemption contained in Regulation S for cash received of $297,500 and 125,000 common shares for a receivable of $25,000 which was paid in March 2006. In conjunction with this offering the Company issued 1,597,500 warrants to purchase common shares at $.25 per share. The warrants expire from September to December 2007. In addition, the Company agreed to issue 300,000 common shares for services performed.

During the period December 2005 through November 2006 the Company issued an aggregate of 9,108,555 shares for services performed. In January 2006, the Company issued 3,500,000 shares in exchange for a patent. During the period December 2005 through November 2006 the Company issued an aggregate of 4,000,997 common shares pursuant to the exemption contained in Regulation S for cash received of $1,024,087.

Item 6. Management's Discussion and Analysis of Financial Condition and Results of Operations

THE FOLLOWING DISCUSSION OF THE FINANCIAL CONDITION AND RESULTS OF OPERATIONS OF VIROPRO, INC. SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND NOTES THERETO INCLUDED ELSEWHERE IN THIS REPORT.

THIS DISCUSSION CONTAINS FORWARD-LOOKING STATEMENTS THAT INVOLVE RISKS AND UNCERTAINTIES, VIROPRO INC'S ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THOSE ANTICIPATED IN THESE FORWARD-LOOKING STATEMENTS AS A RESULT OF CERTAIN FACTORS, INCLUDING, BUT NOT LIMITED TO COMPETITION AND OVERALL MARKET CONDITIONS.

Selected Financial Data

The following selected financial data for the years ending November 30, 2006 and 2005 is derived from the Company's audited financial statements included elsewhere herein. The following data should be read in conjunction with the financial statements of the Company.

Statement of Operations Data:

	For the Year Ending November 30,	
	2006	2005
Net Revenues	-0-	-0-
Total Expenses	$4,435,376	$2,513,542
Income Taxes	-0-	-0-
Comprehensive income loss	($4,410,354)	($2,582,337)
Loss Per Share	($0.18)	($0.23)

Balance Sheet Data:

	As at November 30, 2006
Working Capital	$ 25,272
Total Assets	$ 1,562,914
Total Liabilities	$ 1,058,524
Stockholders' Equity	$ 504,390

Working capital is calculated based upon the difference between total current assets and total current liabilities as of November 30, 2006.

Results of Operations

Revenues and Cash Position

During the year ended November 30, 2006 and as in the previous year the Company had no income and as of November 30, 2006, the cash position was $97,388 compared to $70,466 as of November 30, 2005. Despite increased expenses, this increase in cash was due to the Company's success in continued financings totaling $1,419,017. Cash used in operating activities amounted to $1,355,915 compared to $490,159 in the prior year.

The cash balance as at the year end is inadequate for the Company's planned business activities, however, subsequent to the year end we received $488,965 (see Note 8) in private debenture financings

and we are of the opinion that these amounts will be adequate cash for the next 6 months to further develop our business.

Operating Expenses and Net Loss

Our average monthly (recurring) expenses during the year ended November 30, 2006 approximated US$100,000, and included rent, management salaries, office overhead, professional fees, travel, business entertainment, equipment, and insurance. Sums paid to the officers and directors as compensation expenses for the year ended November 30, 2006 amounted to $125,350 while none were paid for the year ended November 30, 2005.

The largest portion of our expenses was in stock based compensation amounting to $2,574,273. These amounts were paid in stock for various business consultants assisting us in finding financing, investor and public relations and also in our search for new business opportunities for the Company. We believe that the bulk of these charges are non-recurring.

All our cash expenditures in 2006 were for office overhead, travel, fund raising activities, investor relations, legal and accounting. The large change in our expenses reflects the re-commencement of new business activities.

During the year ending November 30, 2006, the Company incurred an operating loss of $4,435,376 as compared to $2,513,542 for the year ended November 30, 2005. The increase in loss was attributed entirely to our new direction and operations. Loss per share was $0.18 for the year ended November 30, 2006 as compared to $0.23 for the year ended November 30, 2005.

The Company's principal executive offices are located in Montreal Quebec Canada where it occupies approximately 2400 square feet of office space on a 5-year lease, with a monthly rental cost of CDN$2,000 (approximately US$1,720). Management believes that these facilities are adequate for its current situation and that should the need arise it would be able to lease additional or replacement space. In addition the Company rents laboratory facilities in Montreal occupying approximately 1400 square feet under a one-year renewable lease expiring October 2007. The facilities cost the Company $3,100 per month (approximately US$ 2,666).

Plan of Operations

As indicated above, the Company will focus on the development and transfer of "in licensing" leading technological processes for the manufacture of high quality bio-products. The business strategy being developed since 2005 is to target emerging, un-served markets with high potential for our chosen product line by transferring technologies and know-how to pharmaceutical partners in various local markets worldwide. The markets that Viropro has chosen to focus on are South America (mainly Brazil), Northern Africa, and Asia (mainly India).

Viropro has developed 2 main lines of therapeutic proteins:

- Cytokines that no longer have exclusive patent protection such as interferon's alpha, G-CSF, erythropoietin (EPO) and interleukins used in various clinical indications (cancers, multiple sclerosis, hepatitis, chronic renal failure).
- Monoclonal antibodies such as anti-cd20

As indicated earlier, all the research and development procedures are to be done in collaboration with the partners that Viropro has established its strategic alliances. The next 12 months priority will be

given to the further development of these alliances, establishing the optimal product line, methods of manufacturing, distribution, and signing joint venture partnerships in the targeted markets.

Negotiations with several prominent firms in Brazil and Tunisia are fairly advanced. The Company has signed an agreement. This first contract is in accordance with our model built on recurring sales revenues and short and long term profitability. This agreement would bring Viropro its first revenues, based on specific objectives consisting of fixed licensing fees, development milestones, technology transfer and royalties varying from 5% to 10% of net sales depending on the total volume. Revenues generated from the technology transfer of 4 proteins should reach approximately U.S. $25 million during the 4-year period, to which royalties estimated at U.S. $17 million will be added after year 4 over a 10-year period.

Risk Factors

An investment in Viropro, Inc. common shares involves a high degree of risk including, but not necessarily limited to, the risks described below.

1. New Business. The Company began undertaking a new business direction last year and faces all the risks, uncertainties, and problems associated with every start-up enterprise, including but not limited to, finding the necessary funding, skilled personnel, and developing its infrastructure.

2. Competition. The Company faces intense competition from other private, public, state-owned and foreign enterprises already well established in this field and with far more resources, experience and capabilities. In the event that competition between the Company and these enterprises intensifies, the Company's profitability and prospects may be significantly affected.

3. Costly Business. The development and ultimate marketing of new drugs is an expensive and often time-consuming undertaking. The Company faces substantial risks in under estimating the costs and efforts associated with bringing to market new and untried drugs. Should the Company fail to obtain sufficient financing, the development of the Company as well as the achievement of its objectives may be hindered.

4. Technology. The Company is principally engaged in the rapidly growing and developing field of Life Sciences and Biotechnology. New and improved drugs are constantly being discovered and developed. There is no guarantee that the Company will be able to keep abreast of the latest development and stay ahead of its competition. In the event that the Company fails to do so, its competitiveness and profitability may be adversely affected.

5. Risks Relating to the Foreign Countries. The Company intends initially to focus its activities on marketing and technology transfers to developing and third world countries where it faces business climates that are unpredictable and often hostile. "Rule of Law", foreign ownership, patent regulation, business and tax laws, and medical regulation can vary substantially and change quickly, adversely affecting projects and enterprises planned in these countries.

6. Currency Risks. Further, by having the major portion of its business in foreign countries, the Company faces all the inherent risks of Foreign Exchange, and convert-ability with regards to the U.S. dollar. This may also cause the Company to face a more complicated procedure in foreign exchange payment to foreign creditors under the current account items and thus will affect the restrictions on borrowing of international commercial loans, creation of foreign security and borrowing of foreign loans under guarantees in foreign currencies. Potential investors should note that any fluctuations in the exchange rate of RMB could have an adverse effect on the operational and financial conditions of the Company.

7. Dependence on Key Personnel. The success of the Company depends in large part upon the continued successful performance of its current officers and directors for the continued research, development, marketing and operation of the Company. Although the Company has employed, and will employ in the future, additional qualified employees as well as retaining consultants having significant experience, if current management and key personnel fail to perform any of their duties for any reason whatsoever, the ability for the Company to market, operate and support its systems will be adversely affected. While the Company is located in areas where the available pool of people is substantial, there is significant competition for qualified personnel.

8. Regulatory Risks. The products the Company intends to sell are heavily regulated and there cannot be any assurances that problems will not arise with regards to the safety and deemed viability of any of its bio-technical products.

9. Market Acceptance. As with any new product offered to the marketplace, there can not be any assurance that although products have been shown to be viable in a laboratory setting, they will function as well on a mass-produced scale or that they will be accepted by the consuming public. This may result in the loss of a substantial portion of the Company's product line.

10. Legal Liability Risks. All new drugs carry an inherent health risk that may surface only after substantial usage, resulting in potentially ruinous legal action against the Company. Although the Company will endeavor to mitigate these risks through thorough testing and by the purchase of liability insurance, no assurances can be given to eliminate these entirely.

11. No Review of Offering Materials. The recent offer and sale of the Company's shares and convertible debentures have not been registered under the Act, in reliance on exemptions from registration. As a result, the Agreement has not been reviewed by the Securities and Exchange Commission nor by any state or provincial securities commission and prospective investors do not benefit from any additional disclosure or requirements which might have been imposed by any of such Commissions.

12. Non-liquidity of the Debentures. While the common shares of the Company are currently quoted on the NASD OTC Bulletin Board market, the aforementioned debentures currently have no market for their re-sale, and no market for them is anticipated by the Company.

13. Non-liquidity of the Underlying Shares. While the underlying common shares of the Company are currently quoted on the NASD OTC Bulletin Board market, the underlying shares of the Units are subject to re-sale restrictions and thus are not liquid and no assurance can be given that the market in the underlying shares will be maintained and be available to the investor at such time that the underlying shares become freely trade-able.

14. Penny Stock Regulation with Respect to the Underlying Shares. Broker-dealer practices in connection with transactions in "penny stocks" are regulated by certain penny stock rules adopted by the Securities and Exchange Commission. Penny stocks generally are equity securities with a price of less than $5.00 (other than securities registered on certain national securities exchanges or quoted on the NASDAQ system). The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document that provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction, and, if the broker dealer is the sole market-maker, the broker-dealer must disclose this fact and the broker-dealer's presumed control over the market, and monthly account statements showing the market value of each penny stock held in the customer's account. In addition, broker-dealers who sell such securities to persons other than established customers and accredited investors (generally, those persons with assets in excess of $1,000,000 or annual income exceeding $200,000 or $300,000 together with their spouse), must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. Consequently, these requirements may have the effect of reducing the level of trading activity in the secondary market for a security that becomes subject to the penny stock rules. The underlying shares are subject to the penny stock rules and investors in this Offering, upon conversion of the Units may find it more difficult to sell their securities.

Item 7. Financial Statements

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors
Viropro, Inc.

We have audited the accompanying consolidated balance sheet of Viropro, Inc. (A Development Stage Company) as of November 30, 2006, and the related consolidated statements of operations, stockholders' equity and cash flows for the year then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We did not audit the financial statements of Viropro, Inc. as of November 30, 2005. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included in the period ended November 30, 2005, is based solely on the report of the other auditors.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, based on our audit and the report of other auditors, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Viropro, Inc. (A Development Stage Company) as of November 30, 2006, and results of its operations and its cash flows for the year ended November 30, 2006 in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the accompanying consolidated financial statements, the Company has suffered a loss from operations and is in the development stage. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to this matter are also discussed in Note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ De Joya, Griffith & Company, LLC
Certified Public Accountants
Henderson, Nevada

February 21, 2007

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Stockholders and Board of Directors
Viropro, Inc.

We have audited the accompanying balance sheet of Viropro, Inc. (A Development Stage Company) as of November 30, 2005, and the related statements of operations, stockholders' equity and cash flows for the year ended November 30, 2005. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Viropro, Inc. (A Development Stage Company) as of November 30, 2005, and results of its operations and its cash flows for the year ended November 30, 2005, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the financial statements, the Company has suffered a loss from operations and is in the development stage. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to this matter are also discussed in Note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Stark Winter Schenkein & Co., LLP

Denver, Colorado
March 28, 2006

Viropro, Inc.
(A Development Stage Company)

Consolidated Balance Sheet

	November 30, 200	November 30, 2005
ASSETS		
Current Assets:		
Cash	$ 97,388	$ 70,466
Other receivables	3,574	14,330
Receivable for common stock	-	25,000
Prepaid expenses	4,116	19,486
GST taxes	22,104	62,757
Financing costs, net	409,197	-
Total current assets	536,379	192,039
Investment in Biochallenge S.A.	51,973	-
Property and equipment, net	17,192	11,867
Other Asset		
Patent, net	957,370	-
Total Assets	$ 1,562,914	$ 203,906
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Accounts payable and accrued expenses	$ 452,954	$ 310,902
Other payables	8,188	21,551
Deferred revenue	49,965	-
Total Current Liabilities	511,107	332,453
Convertible debentures (net of unamortized debt discount of $166,011)	547,417	-
Total Liabilities	1,058,524	332,453
Stockholders' Equity (Deficit):		
Common stock, $.001 par value, 100,000,000 shares Authorized, 32,492,621 shares issued and outstanding	32,493	15,883
Additional paid in capital	11,105,358	5,620,052
Deferred stock compensation	(503,625)	(45,000)
Accumulated (deficit)	(1,971,555)	(1,971,555)
Accumulated (deficit) during development stage	(8,116,986)	(3,681,610)
	545,685	(62,230)
Other comprehensive income:		
Foreign currency translation adjustment	(41,295)	(66,317)
Total Stockholders' Equity (Deficit)	504,390	(128,547)
Total Liabilities and Stockholders' Equity	$ 1,562,914	$ 203,906

See accompanying notes to consolidated financial statements.

Viropro, Inc.
(A Development Stage Company)
Consolidated Statements of Operations

	Year Ended November 30, 2006	Year Ended November 30, 2005	Inception (July 1, 2003) to November 30, 2006
Revenues	$ -	$ -	$ -
Cost of revenue	-	-	-
Gross profit	-	-	-
Operating expenses:			
General and administrative -non cash compensation	2,574,273	1,766,094	5,414,272
General and administrative	1,861,103	747,448	2,702,714
	4,435,376	2,513,542	8,116,986
Operating (loss)	(4,435,376)	(2,513,542)	(8,116,986)
Net (loss)	$ (4,435,376)	$ (2,513,542)	$ (8,116,986)
Net (loss)	$ (4,435,376)	$ (2,513,542)	$ (8,116,986)
Comprehensive income:			
Foreign currency translation adjustment	25,022	(68,795)	41,295
Comprehensive income (loss)	$ (4,410,354)	$ (2,582,337)	$ (8,158,281)
Per share information - basic and fully diluted:			
Weighted average shares outstanding	24,233,121	11,825,223	
(Loss) per common share	$ (0.18)	$ (0.23)	

See accompanying notes to consolidated financial statements.

Viropro, Inc.
(A Development Stage Company)
Consolidated Statements of Stockholders' (Deficit)
For the years ended November 30, 2005 and 2006
and the Period From Inception (July 1, 2003) to November 30, 2006

	Common Stock		Deferred Stock	Additional	Accumulated	Accumulated (Deficit) During the Development	Foreign Currency	
	Shares	Amount	Compensation	Paid in Capital	(Deficit)	Stage	Translation	Total
Balance June 30, 2003	4,116,974	$ 4,117	$ -	$ 1,957,308	$ (1,971,555)	$ -	$ -	$ (10,130)
Shareholders' direct payments for accounts payable	-	-	-	10,130	-	-	-	10,130
Net (loss)	-	-	-	-	-	(8,525)	-	(8,525)
Balance November 30, 2003	4,116,974	4,117	-	1,967,438	(1,971,555)	(8,525)	-	(8,525)
Common shares issued for cash	250,000	250	-	49,750	-	-	-	50,000
Common stock subscriptions	-	-	-	1,190,140	-	-	-	1,190,140
Net (loss)	-	-	-	-	-	(1,159,543)	-	(1,159,543)
Foreign currency translation	-	-	-	-	-	-	2,478	2,478
Balance November 30, 2004	4,366,974	4,367	-	3,207,328	(1,971,555)	(1,168,068)	2,478	74,550
Issuance of shares subscribed for at November 30, 2004	3,834,500	3,834	-	(3,834)	-	-	-	-
Common shares issued for cash	1,415,630	1,416	-	289,230	-	-	-	290,646
Common shares issued for services	6,265,965	6,266	-	1,744,828	-	-	-	1,751,094
Common stock subscriptions – cash	-	-	-	297,500	-	-	-	297,500
Common stock subscriptions – services	-	-	(60,000)	60,000	-	-	-	-
Amortization of deferred compensation	-	-	15,000	-	-	-	-	15,000
Common stock subscription receivable	-	-	-	25,000	-	-	-	25,000
Net (loss)	-	-	-	-	-	(2,513,542)	-	(2,513,542)
Foreign currency translation	-	-	-	-	-	-	(68,795)	(68,795)
Balance November 30, 2005	15,883,069	$ 15,883	$ (45,000)	$ 5,620,052	$ (1,971,555)	$(3,681,610)	$ (66,317)	$ (128,547)

See accompanying notes to consolidated financial statements.

Viropro, Inc.
(A Development Stage Company)
Consolidated Statements of Stockholders' (Deficit)

For the years ended November 30, 2005 and 2006
and the Period From Inception (July 1, 2003) to November 30, 2006 – Continued

	Common Stock		Deferred Stock	Additional	Accumulated	Accumulated (Deficit) During the Development	Foreign Currency	
	Shares	Amount	Compensation	Paid in Capital	(Deficit)	Stage	Translation	Total
Balance November 30, 2005	15,883,069	$ 15,883	$ (45,000)	$ 5,620,052	$ (1,971,555)	$(3,681,610)	$ (66,317)	$ (128,547)
Common stock issued for cash	4,000,997	4,001	-	701,587	-	-	-	705,588
Common stock issued for services	9,108,555	9,109	(503,625)	3,023,790	-	-	-	2,529,274
Common stock issued for patent	3,500,000	3,500	-	1,046,500	-	-	-	1,050,000
Amortization of deferred compensation	-	-	45,000	-	-	-	-	45,000
Record debenture financing and debt discount	-	-		713,429	-	-	-	713,429
Net (loss)	-	-	-	-	-	(4,435,376)	-	(4,435,376)
Foreign currency translation	-	-	-	-	-	-	25,022	25,022
Balance November 30, 2006	32,492,621	$ 32,493	$ (503,625)	$ 11,105,358	$ (1,971,555)	$(8,116,986)	$ (41,295)	$ 504,390

See accompanying notes to consolidated financial statements.

Viropro, Inc.
(A Development Stage Company)
Consolidated Statements of Cash Flows

	Year Ended November 30, 2006	Year Ended November 30, 2005	Inception (July 1, 2003) to November 30, 2006
Cash flows from operating activities:			
Net (loss)	$ (4,435,376)	$ (2,513,542)	$ (8,168,959)
Adjustments to reconcile net (loss) to net cash (used in) operating activities:			
Depreciation and amortization	96,533	1,420	97,953
Issuance of and subscription for common shares for services	2,574,273	1,766,094	5,414,272
Amortization of financing costs	97,621	-	77,357
Amortization of beneficial conversion feature	40,602	-	40,602
Decrease in Other receivables	10,756	(155)	25,086
Decrease in Receivable for common stock	25,000	-	25,000
Decrease in Prepaid expenses	15,370	(15,772)	(4,116)
Decrease in GST taxes	40,653	(56,814)	(22,103)
Increase in Account payable and accrued expenses	142,051	307,059	424,292
Decrease in Other payables	(13,363)	21,551	8,188
Increase in Deferred revenue	49,965	-	49,965
Net cash (used in) operating activities	(1,355,915)	(490,159)	(2,032,465)
Cash flows from investing activities:			
Investment in Biochallenge S.A.	(51,973)	-	(51,973)
Acquisition of property and equipment	(9,229)	(13,287)	(22,515)
Net cash (used in) investing activities	(61,202)	(13,287)	(74,488)
Cash flows from financing activities:			
Issuance of common shares for cash	705,588	290,646	340,646
Common stock subscriptions for cash	-	297,500	434,000
Proceeds from issuance of convertible debenture	713,429		
Net cash provided by financing activities	1,419,017	588,146	774,646
Net change in cash	1,900	84,700	136,783
Effect of changes is exchange rate	25,022	(68,795)	(66,317)
Beginning - cash balance	70,466	54,561	-
Ending - cash balance	$ 97,388	$ 70,466	$ 97,388
Cash paid for income taxes	$ -	$ -	$ -
Cash paid for interest	$ -	$ -	$ -
Non cash investing and financing activities :			
Receivable for common stock	$ -	$ 25,000	$ 25,000
Issuance of 3,500,000 shares of common stock related to acquisition of patent	$ 1,050,000	$ -	$ -

See accompanying notes to consolidated financial statements.

Note 1: Organization and Basis of Presentation

Viropro, Inc. (formerly known as Food Concepts, Inc.) (The Company) was organized under the laws of the State of Nevada on June 16, 1982. On October 27, 1995, the Company reorganized and acquired Savon Coffee, Inc. as a wholly owned subsidiary. On January 1, 1996, the Company acquired Palm Beach Gourmet Coffee, Inc. as a wholly owned subsidiary. On March 31, 1998, the Company divested itself of its coffee operations and simultaneously acquired Insecta Sales and Research, Inc. as a wholly owned subsidiary. Viropro, Inc. and its subsidiaries are collectively referred to in the consolidated financial statements as the "Company". The principal business of the Company, which had been the wholesale distribution of various insecticides, ceased operating during the year ended June 30, 2003. Subsequent to June 30, 2003 the Company changed its year-end to November 30 and became a development stage company. The Company is currently attempting to commence operations in the biopharmaceutical field.

Note 2: Summary of Significant Accounting Policies

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and all of its wholly owned subsidiaries. All significant inter-company accounts and transactions have been eliminated in consolidation.

Use of Estimates in Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Certain amounts included in the financial statements are estimated based on currently available information and management's judgment as to the outcome of future conditions and circumstances. Changes in the status of certain facts or circumstances could result in material changes to the estimates used in the preparation of financial statements and actual results could differ from the estimates and assumptions.

Revenue Recognition

In general, the Company records revenue when persuasive evidence of an arrangement exists, services have been rendered or product delivery has occurred, the sales price to the customer is fixed or determinable, and collectability is reasonably assured. The following policies reflect specific criteria for the various revenues streams of the Company:

Revenue is recognized at the time the product is delivered. Provision for sales returns will be estimated based on the Company's historical return experience. Revenue is presented net of returns.

Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Accounts Receivable

Accounts receivable are stated at estimated net realizable value. Accounts receivable are comprised of balances due from customers net of estimated allowances for uncollectible accounts. In determining collectability, historical trends are evaluated and specific customer issues are reviewed to arrive at appropriate allowances.

Financial Instruments

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of November 30, 2006. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values. These financial instruments include cash, receivables and accounts payable and accrued expenses. Fair values were assumed to approximate carrying values for these financial instruments because they are short term in nature and their carrying amounts approximate fair values.

Property and Equipment

Property and equipment is recorded at cost. Expenditures for major improvements and additions are added to the property and equipment accounts while replacements, maintenance and repairs, which do not extend the life of the assets, are expensed. Depreciation is computed using the straight line method over the estimated useful lives of 3 to 5 years.

Property and equipment consists of the following as of November 30, 2006:

Laboratory equipment	$ 4,117
Computer equipment	10,802
Furniture and fixtures	6,175
	21,094
Less: accumulated depreciation	(3,902)
Fixed assets, net	$ 17,192

Depreciation expense for the years ended November 30, 2006 and 2005 was $3,902 and $1,420, respectively.

Investment in Biochallenge S.A.

In January 2006, the Company purchased for $51,973 an approximate 15% common stock equity interest in Biochallenge S.A., a Tunisian pharmaceutical firm. This investment is accounted for under the cost method.

Patent

In January 2006, the Company issued 3,500,000 shares worth $1,050,000 for the purchase of a patent from Immuno Japan Inc. The patent is valued at the fair market value of the shares on the date of purchase and it is being amortized over 24 months. The net book value of the patent is $ 957,370 at November 30, 2006.

Accounts Payable

Accounts payable and accrued liabilities consist of the following as of November 30, 2006:

Accounts payable	$ 155,919
Accrued interest	6,848
Accrued payroll taxes	23,790
Other accrued liabilities	266,397
	$ 452,954

Convertible Debentures

Viropro agreed to issue up to $1,310,000 of convertible debentures. The time frame for collecting the financing and issuing convertible debentures was March 1, 2007. As of November 30, 2006, $713,429 was collected and $596,571 of the convertible debenture remains available. The Company has determined the debentures to have a beneficial conversion feature totalling $166,011. The beneficial conversion feature has been recorded as a debt discount which will be amortized on a straight line basis over the life of the loans. The beneficial conversion feature was valued under the Black-Scholes options pricing model using the following assumptions: a stock price between $0.34 and $1.19; estimated life of 3 years; historical volatility rate ranging between 205% and 225% and debt discount rate of 6.00%. The investors shall have 3 years from March 1, 2006 to exercise 6,550,000 warrants. The warrant strike price shall be $0.25 per share of restricted stock. The Company has determined the warrants to have a value of $409,197 which has been reflected as a financing cost and will be amortized on a straight-line basis over the life of the loans. The warrants were valued under the Black-Scholes options pricing model.

Net Income (Loss) Per Common Share

The Company calculates net income (loss) per share as required by Statement of Financial Accounting Standards (SFAS) 128, "Earnings per Share." Basic earnings (loss) per share is calculated by dividing net income (loss) by the weighted average number of common shares outstanding for the period. Diluted earnings (loss) per share is calculated by dividing net income (loss) by the weighted average number of common shares and dilutive common stock equivalents outstanding. During periods in which the Company incurs losses, common stock equivalents, if any, are not considered, as their effect would be anti-dilutive.

Comprehensive Income

The Company follows Statement of Financial Accounting Standards (“SFAS”) 130, "Reporting Comprehensive Income". SFAS 130 establishes standards for the reporting and display of comprehensive income and its components in the financial statements.

Foreign Currency Translation

The local currency (Canadian Dollar) is the functional currency for the Company’s operations. Assets and liabilities are translated using the exchange rate in effect at the balance sheet date. Income and expenses are translated at the average exchange rate for the year. Translation adjustments are reported as a separate component of stockholders’ equity.

Segment Information

The Company follows SFAS 131, “Disclosures about Segments of an Enterprise and Related Information." Certain information is disclosed, per SFAS 131, based on the way management organizes financial information for making operating decisions and assessing performance. The Company currently operates in a single segment and will evaluate additional segment disclosure requirements as it expands its operations.

Stock-Based Compensation

On January 1, 2006, the Company adopted SFAS No. 123(R) “Share-Based Payment” which requires the measurement and recognition of compensation expense for all share-based payment awards made to employees and directors including employee stock options and employee stock purchases related to a Employee Stock Purchase Plan based on the estimated fair values.

The Company adopted SFAS No. 123(R) using the modified prospective transition method, which required the application of the accounting standard as of January 1, 2006. The accompanying consolidated financial statements as of and for the year ended November 30, 2006 reflect the impact of SFAS 123(R). In accordance with the modified prospective transition method, the Company's accompanying consolidated financial statements for the prior periods have not been restated, and do not include the impact of SFAS No. 123(R). Stock based compensation expense recognized under SFAS No. 123(R) for the year ended November 30, 2006 totaled $2,574,273. Pro forma stock based compensation for the year ended November 30, 2005 totaled $1,766,094.

Impairment of Long-Lived Assets

The Company accounts for long-lived assets and goodwill in accordance with the provisions of SFAS 144, "Accounting for the Impairment or Disposal of Long-Lived Assets" and SFAS 142, "Goodwill and Other Intangible Assets". SFAS 144 requires that long-lived assets and certain identifiable intangibles be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell. SFAS 142 requires annual tests for impairment of goodwill and intangible assets that have indefinite useful lives and interim tests when an event has occurred that more likely than not has reduced the fair value of such assets.

Income Taxes

The Company follows SFAS 109 "Accounting for Income Taxes" for recording the provision for income taxes. Deferred tax assets and liabilities are computed based upon the difference between the financial statement and income tax basis of assets and liabilities using the enacted marginal tax rate applicable when the related asset or liability is expected to be realized or settled. Deferred income tax expenses or benefits are based on the changes in the asset or liability each period. If available evidence suggests that it is more likely than not that some portion or all of the deferred tax assets will not be realized, a valuation allowance is required to reduce the deferred tax assets to the amount that is more likely than not to be realized. Future changes in such valuation allowance are included in the provision for deferred income taxes in the period of change.

Recent Pronouncements

In November 2004, the Financial Accounting Standards Board (FASB) issued SFAS 151 "Inventory Costs". This Statement amends the guidance in ARB No. 43, Chapter 4, "Inventory Pricing, to clarify the accounting for abnormal amounts of idle facility expense, freight, handling costs, and wasted material (spoilage). In addition, this Statement requires that allocation of fixed production overhead to the costs of conversion be based on the normal capacity of the production facilities. The provisions of this Statement will be effective for the Company beginning with its fiscal year ending December 31, 2006. The Company is currently evaluating the impact this new Standard will have on its operations, but believes that it will not have a material impact on the Company's financial position, results of operations or cash flows.

In December 2004, the FASB issued SFAS 153 "Exchanges of Non monetary Assets - an amendment of APB Opinion No. 29". This Statement amended APB Opinion 29 to eliminate the exception for non monetary exchanges of similar productive assets and replaces it with a general exception for exchanges of non monetary assets that do not have commercial substance. A non monetary exchange has commercial substance if the future cash flows of the entity are expected to change significantly as a result of the exchange. The adoption of this Standard is not expected to have any material impact on the Company's financial position, results of operations or cash flows.

In March 2005, the Securities and Exchange Commission (SEC) issued Staff Accounting Bulletin No.107 (SAB 107) which provides guidance regarding the interaction of SFAS 123(R) and certain SEC rules and regulations. The new guidance includes the SEC's view on the valuation of share-based payment arrangements for public companies and may simplify some of SFAS 123(R)'s implementation challenges for registrants and enhance the information investors receive.

In March 2005, the FASB issued FIN 47, Accounting for Conditional Asset Retirement Obligations, which clarifies that the term 'conditional asset retirement obligation' as used in SFAS 143, Accounting for Asset Retirement Obligations, refers to a legal obligation to perform an asset retirement activity in which the timing and/or method of settlement are conditional on a future event that may or may not be within the control of the entity. FIN 47 requires an entity to recognize a liability for the fair value of a conditional asset retirement obligation if the fair value can be reasonably estimated. FIN 47 is effective no later than the end of the fiscal year ending after December 15, 2005. The Company does not believe that FIN 47 will have a material impact on its financial position or results from operations.

In August 2005, the FASB issued SFAS 154, Accounting Changes and Error Corrections. This statement applies to all voluntary changes in accounting principle and to changes required by an accounting pronouncement if the pronouncement does not include specific transition provisions, and it changes the requirements for accounting for and reporting them. Unless it is impractical, the statement requires retrospective application of the changes to prior periods' financial statements. This statement is effective for accounting changes and correction of errors made in fiscal years beginning after December 15, 2005.

In February 2006, the FASB issued Statement of Financial Accounting Standards No. 155, Accounting for Certain Hybrid Financial Instruments ("SFAS No. 155"), which amends Statement of Financial Accounting Standards No. 133, Accounting for Derivative Instruments and Hedging Activities ("SFAS No. 133") and Statement of Financial Accounting Standards No. 140, Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities ("SFAS No. 140"). SFAS No. 155 permits fair value measurement for any hybrid financial instrument that contains an embedded derivative that otherwise would require bifurcation, establishes a requirement to evaluate interests in securitized financial assets to identify interests that are freestanding derivatives or hybrid financial instruments containing embedded derivatives. We do not expect the adoption of SFAS 155 to have a material impact on its consolidated financial position, results of operations or cash flows.
In March 2006, the FASB issued Statement of Financial Accounting Standards No. 156, Accounting for Servicing of Financial Assets ("SFAS No. 156"), which amends FASB Statement No. 140 ("SFAS No. 140"). SFAS 156 may be adopted as early as January 1, 2006, for calendar year-end entities, provided that no interim financial statements have been issued. Those not choosing to early adopt are required to apply the provisions as of the beginning of the first fiscal year that begins after September 15, 2006 (e.g., January 1, 2007, for calendar year-end entities). The intention of the new statement is to simplify accounting for separately recognized servicing assets and liabilities, such as those common with mortgage securitization activities, as well as to simplify efforts to obtain hedge-like accounting. Specifically, the FASB said FAS No. 156 permits a servicer using derivative financial instruments to report both the derivative financial instrument and related servicing asset or liability by using a consistent measurement attribute, or fair value. We do not expect the adoption of SFAS 155 to have a material impact on its consolidated financial position, results of operations or cash flows.

In October 2006, the FASB issued SFAS No. 157, "Statement of Financial Accounting Standards" ("SFAS 157"). The purpose of SFAS 157 is to provide users of financial statements with better information about the extent to which fair value is used to measure recognized assets and liabilities, the inputs used to develop the measurements, and the effect of certain of the measurements on earnings for the period. SFAS No. 157 also provides guidance on the definition of fair value, the methods used to measure fair value, and the expanded disclosures about fair value measurements. This changes the definition of fair value to be the price that would be received to sell an asset or paid to transfer a liability, an exit price, as opposed to the price that would be paid to acquire the asset or received to assume the liability, an entry price. SFAS No. 157 is effective for financial statements issued for fiscal years beginning after November 15, 2007, and interim periods with those fiscal years (e.g., January 1, 2008, for calendar year-end entities.) We do not expect the adoption of SFAS No. 157 to have a material impact on its consolidated financial position, results of operations or cash flows.

In September 2006, the FASB issued SFAS No. 158, "Statement of Financial Accounting Standards" ("SFAS 158") which amends SFAS No. 87, 88, 106, and 132(R). Post application of SFAS 158, an employer should continue to apply the provisions in Statements 87, 88, and 106 in measuring plan assets and benefit obligations as of the date of its statement of financial position and in determining the amount of net periodic benefit cost. SFAS 158 requires amounts to be recognized as the funded status of a benefit plan, that is, the difference between plan assets at fair value and the benefit obligation. SFAS 158 further requires recognition of gains/losses and prior service costs or credits not recognized pursuant to SFAS No. 87 or SFAS No. 106. Additionally, the measurement date is to be the date of the employer's fiscal year-end. Lastly, SFAS 158 requires disclosure in the financial statements effects from delayed recognition of gains/losses, prior service costs or credits, and transition assets or obligations. SFAS No. 158 is effective for years ending after December 15, 2006 for employers with publicly traded equity securities and as of the end of the fiscal year ended after June 15, 2007 for employers without publicly traded equity securities. We do not expect the adoption of SFAS No. 158 to have a material impact on its consolidated financial position, results of operations or cash flows.

Note 3: Going Concern

The Company's financial statements are presented on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business.

The Company has experienced significant losses from operations. For the year ended November 30, 2006, the Company incurred a net loss of $4,410,354 and the Company incurred a net loss of $2,582,337 for the year ended November 30, 2005. In addition, the Company has no revenue generating operations.

The Company's ability to continue, as a going concern is contingent upon its ability to secure additional financing, increase ownership equity, and attain profitable operations. In addition, the Company's ability to continue as a going concern must be considered in light of the problems, expenses and complications frequently encountered in established markets and the competitive environment in which the Company operates.

The Company is pursuing financing for its operations and seeking additional investments. In addition, the Company is seeking to expand its revenue base by adding new customers and increasing its advertising. Failure to secure such financing or to raise additional equity capital and to expand its revenue base may result in the Company depleting its available funds and not being able pay its obligations. The Company is aggressively pursuing strategic alliances, which will bring cash infusion, restructuring and a forward-looking business plan.

The financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

Note 4: Income Taxes

The Company accounts for income taxes under SFAS 109, which requires use of the liability method. SFAS 109 provides that deferred tax assets and liabilities are recorded based on the differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, referred to as temporary differences. Deferred tax assets and liabilities at the end of each period are determined using the currently enacted tax rates applied to taxable income in the periods in which the deferred tax assets and liabilities are expected to be settled or realized.

The provision for income taxes differs from the amount computed by applying the statutory federal income tax rate to income before provision for income taxes. The sources and tax effects of the differences are as follows:

Income tax provision at the federal statutory rate	34 %
Effect of operating losses	(34)%
	0%
	====

As of November 30, 2006, the Company has a net operating loss carry forward of approximately $4,000,000 (2005 - $2,100,000). This loss will be available to offset future taxable income. If not used, this carry forward will expire through 2026. The deferred tax asset of approximately $1,300,000 (2005 - $700,000) relating to the operating loss carry forward has been fully reserved at November 30, 2006 and 2005.The increase in the valuation allowance related to the deferred tax asset was approximately $600,000 during 2006 (2005 - $250,000). The principal difference between the accumulated deficit for income tax purposes and for financial reporting purposes results from non-cash stock compensation being charged to operations for financial reporting purposes.

Note 5: Related Party Transactions

During the years ended November 30, 2004 and 2005, the Company loaned an aggregate of $8,188 (2005 $14,330) to an affiliated entity which $3,574 is outstanding at November 30, 2006.

Note 6: Stockholders' (Deficit)

At November 30, 2005, the Company had 20,000,000 authorized shares of common stock with a par value of $.001. Each share entitles the holder to one vote.

During the five month period ended November 30, 2003, the Company implemented a 1 to 12.14 reverse stock split. All share and per share amounts have been restated to effect this split.

At February 28, 2006, the shareholders approved an increase in share capital to 45,000,000 authorized shares of common stock with a par value of $0.001. On October 25, 2006, the shareholders approved an additional increase in share capital to 100,000,000 authorized shares of common stock with a par value of $0.001

During November 2004, the Company issued 250,000 common shares pursuant to the exemption contained in Regulation S for cash aggregating $50,000.

During December 2004, the Company filed a Registration Statement under Rule S-8 and issued 1,000,000 common shares for services rendered during the year ended November 30, 2004. The fair value of these shares of $305,000 has been recorded as a stock subscription at November 30, 2004 and charged to operations during the year ended November 30, 2004.

During December 2004, the Company issued 682,500 common shares pursuant to the exemption contained in Regulation S for cash received prior to November 30, 2004, aggregating $136,500. In conjunction with this offering the Company issued 1,457,500 warrants to purchase common shares at $.25 per share. The warrants expire in December 2006.

During February 2005, the Company issued 2,152,000 common shares for services performed during the year ended November 30, 2004. The fair value of these shares of $748,640 has been recorded as a stock subscription at November 30, 2004 and charged to operations during the year ended November 30, 2004.

During February 2005, the Company issued 493,200 common shares pursuant to the exemption contained in Regulation S for cash received aggregating $105,660. In conjunction with this offering the Company issued 741,400 warrants to purchase common shares at $0.25 per share and 50,000 warrants to purchase common shares at $.35 per share. The warrants expire in February 2007.

During February 2005, the Company issued 685,000 common shares for services performed. The shares were valued at their fair market value of $287,700 which was charged to operations during the year.

During March 2005, the Company issued 850,000 shares of common stock pursuant to a Form S-8 Registration Statement for services provided. These shares were valued at their fair market value of $405,150 which was charged to operations during the year.

During the period from February to May 2005, the Company issued 922,430 common shares pursuant to the exemption contained in Regulation S for cash received aggregating $184,986. In conjunction with this offering the Company issued 543,930 warrants to purchase common shares at $.25 per share. The warrants expire from February to May 2007.

During June 2005, the Company issued 1,245,000 common shares for services performed. The shares were valued at their fair market value of $361,050 which was charged to operations during the year.

During September 2005, the Company issued 3,485,965 common shares for services performed. The shares were valued at their fair market value of $697,194 which were charged to operations during the year.

During the period from September through November 2005, the Company agreed to issue an aggregate of 1,487,500 common shares pursuant to the exemption contained in Regulation S for cash received of $297,500 and 125,000 common shares for a receivable of $25,000 which was paid in March 2006. In conjunction with this offering the Company issued 1,597,500 warrants to purchase common shares at $0.25 per share. The warrants expire from September to December 2007. In addition the Company agreed to issue 300,000 common shares for services performed and to be performed which were valued at their fair market value of $60,000. Through November 30, 2005, the Company has charged $15,000 to operations related to this issuance.

During the period December 2005 through November 2006, the Company issued an aggregate of 9,108,555 shares for services performed totaling $3,032,899. In January 2006, the Company issued 3,500,000 shares valued at $1,050,000 in exchange for a patent. During the period December 2005 through November 2006, the Company issued an aggregate of 4,000,997 common shares pursuant to the exemption contained in Regulation S for cash received of $705,588.

Note 7: Commitments

During the periods covered by these financial statements the Company issued shares of common stock and subordinated debentures without registration under the Securities Act of 1933. Although the Company believes that the sales did not involve a public offering of its securities and that the Company did comply with the "safe harbor" exemptions from registration, if such exemptions were found not to apply, this could have a material impact on the Company's financial position and results of operations. In addition, the Company issued shares of common stock pursuant to Form S-8 registration statements and pursuant to Regulation S. The Company believes that it complied with the requirements of Form S-8 and Regulation S in regard to these issuances, however if it were determined that the Company did not comply with these provisions this could have a material impact on the Company's financial position and results of operations.

During November 2004, the Company entered into an agreement with the Tokyo-based firm Immuno Japan Inc. for the marketing and production of therapeutic proteins in international markets. According to the agreement, the Company has acquired licenses to patented technologies related to the production of therapeutic proteins for certain countries. As compensation for the rights the Company issued 500,000 shares of common stock in February 2005, with a fair value of $220,000 which was charged to operations during the year ended November 30, 2004, and is obligated to issue an additional 500,000 shares of common stock upon the initial sale of the licensed products, which has not yet occurred. In addition, the Company will pay a royalty of 15% of sales of the licensed products.

In April 2005, Viropro Pharma Inc. announced the creation of a strategic joint venture with ProteoCell Biotechnologies Inc., a Montreal-based company specializing in the scale-up of production processes of recombinant proteins. Although Viropro Pharma completed its initial payment of CDN $50,000 and was obligated for six (6) monthly payments of CDN $50,000, to be paid semi-monthly, default of delivery on the part of ProteoCell resulted in the termination of this joint venture.

The Company's principal executive offices are located in Montreal, Quebec, Canada where it occupies approximately 2400 square feet of office space on a 3-year lease which expires during October 2008, with a monthly rental cost of $1,720.

In addition the Company rents laboratory facilities in Montreal occupying approximately 1400 square feet under a one-year renewable lease expiring October, 2007. The facilities cost the Company $2,666 per month.

Future minimum rental payments pursuant to the above agreements are as follows:

2007: $50,420
2008: $23,230

Rent expense was $57,389 during 2006.

Note 8. Subsequent Events.

Appointment of Director

On January 17, 2007, Mr. Emilio Binavince, lawyer, was appointed to the Board of Directors. Mr Binavince brings to Viropro a vast experience in legal affairs, international trade, business and tax planning, government litigation, and human rights, in various countries such as Canada and the United States, Asia, and Europe

Convertible Debenture

From December 1, 2006 to February 28, 2007, the Company collected $488,965 in private debenture financing. As of February 28, 2007, $1,202,394 was collected and $107,606 of the convertible debenture remains available.

Item 8. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

On September 20, 2006, the Registrant's independent auditor, Stark Winter Schenkein & Co, LLP was dismissed.

During fiscal year ended November 30, 2005, Stark Winter Schenkein & Co, LLP did not issue a report that either contained an adverse opinion or a disclaimer of opinion, or was qualified or modified as to uncertainty, audit scope or accounting principles, except for a "going concern" statement.

During the fiscal year ended November 30, 2005 and during the subsequent interim period through the date of the resignation, there were no disagreements between the Registrant and Stark Winter Schenkein & Co, LLP on any matter of accounting principles or practices, financial statement disclosure, or audit scope and procedure.

Effective September 22, 2006, the Board of Directors of Registrant engaged De Joya Griffith & Co, LLC as its independent auditors. Prior to such engagement, the Registrant had not utilized the services of nor consulted with said firm.

Item 8A. Controls and Procedures

The Company maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in the Company's Exchange Acts reports is recorded, processed and summarized and is reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Company's management, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure control procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

As of the date of this report, the Company's management carried out an evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures pursuant to Exchange Act Rule 13a-14. Based upon the evaluation, the Company's President (principal executive officer) and Chief Financial Officer concluded that the Company's disclosure controls and procedures are effective in timely alerting them to material information required to be included in the Company's periodic SEC filings. There have been no significant changes in the Company's internal controls or in other factors, which could significantly affect internal controls subsequent to the date the Company's management carried out its evaluation.

Mr. Jean-Marie Dupuy, director, and President of the Company is also chairman and sole member of the Company's Audit Committee and has experience in reviewing and understanding financial statements.

Item 8B. Other Information

None.

PART III

Item 9. Directors and Executive Officers of the Registrant

(A) DIRECTORS AND EXECUTIVE OFFICERS

IDENTIFICATION OF DIRECTORS

Set forth below is the name, age and length of service of the Company's present directors:

NAME	AGE	POSITION	LENGTH OF SERVICE
Jean-Marie Dupuy	69	Director	From November 19, 2005
Claude Griscelli	70	Director	From May 23, 2006
Prosper Azoulay	54	Director	From November 19, 2005

EXECUTIVE OFFICERS

Set forth below is the name, age and length of service of the Company's Executive Officers:

NAME	AGE	POSITION	LENGTH OF SERVICE
Jean-Marie Dupuy	69	President Secretary/Treasurer	From September 20, 2005 to date
Gino Di Iorio	39	CFO	From November 2, 2006 to date

JEAN-MARIE DUPUY, Director, President and CEO

Prior to joining Viropro as President and CEO, Dr. Dupuy was a consultant to several pharmaceutical and biotech companies for project development, scientific advice, pre-clinical and clinical research, clinical trial implementation, and regulatory agency assistance. From 1998 -2002, he was Vice President in charge of Medical and Regulatory Affairs at Immuno-designed Molecules and before 1998, Project Director, Immunology/Oncology Programs at Wyeth Ayerst (1994 -98) and Medical Director at Pasteur Merieux Connaught (1986 -94).

Prior to joining the pharmaceutical industry, Dr. Dupuy held several academic positions in France and Canada. In Canada, he was Director of clinical immunology, Montreal Children's Hospital and Director of the Immunology Research Center, Armand Frappier Institute, Montreal, Canada (1978 -86).

In France, Dr. Dupuy was Deputy Director of the Department of Pediatric Liver Diseases, Bicêtre Children Hospital, Paris and head of the Immunology and Virology Research Centre (1970-78) at INSERM.

Dr. Dupuy has conducted intensive clinical & research activities in Paediatrics, Immunology, Virology and Vaccines. He received his post-doctoral training in Minneapolis (USA). Dr. Dupuy is the author or co-author of more than 240 original scientific and medical articles, communications and books.

GINO DI IORIO, C.A., CFO

With more than 14 years of experience prior to joining Viropro Inc., Mr. Di Iorio performed the functions of Finance Director, Controller, and Business Analyst with various publicly-held American companies (NYSE). In the course of his professional career, Mr. Di Iorio has acquired expertise in all aspects related to economic planning, financial management, internal controls and performance reporting.

CLAUDE GRISCELLI, Director

Currently Dr. Griscelli holds the position of Vice-president for Wyeth France in charge of scientific affairs. He is also the president of the Wyeth foundation for Children's Health. Prior to Wyeth, Dr Griscelli held positions as Councellor for Medical and Scientific strategies of Public Hospitals of Paris and General Director of NIHMR (National Institute of Health and Medical Research)

PROSPER AZOULAY, Director

Mr. Azoulay is an entrepreneur with more than 25 years of experience in commercialization and marketing consumer product lines throughout North America. He has also been effective in the launching of retail stores, specifically, the One Price Cleaner chain, and in the development of franchising concepts, selling over 16 franchises during one year.

(B) IDENTIFICATION OF CERTAIN SIGNIFICANT EMPLOYEES

Including the President, the company has four employees.

(C) FAMILY RELATIONSHIPS

None.

(D) INVOLVEMENT IN CERTAIN LEGAL PROCEEDINGS

So far as the Company is aware, no Director or Executive Officer, has been involved in any material legal proceedings during the past five years.

COMPLIANCE WITH SECTION 16(A) OF THE EXCHANGE ACT

Section 16(a) of the Securities Exchange Act of 1934 requires the Company's officers and directors, and persons who own more than ten percent of a registered class of the Company's equity securities, to file reports of ownership and changes in ownership with the Securities and Exchange Commission.

All officers and directors of the Company filed as required under Section 16(a) of the Securities Exchange Act of 1934, as amended. Mr. Lee did not file one Form 4 on a timely basis. As well, Mr. Dupuy and Mr. Azoulay were delayed in their filing of their requisite Form 3 and Form 4, for the fiscal year ending November 30, 2005.

CODE OF ETHICS

The Code of Ethics of the Corporation is attached as Exhibit 14.

Item 10. Executive Compensation

Except as described below, the Company paid no cash or other compensation to any executive officer or director of the Company during the fiscal years ended November 30, 2006.

No executive officers are covered by major medical insurance and disability plans maintained by the Company.

SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary	Bonus	Long-term Compensation
Jean-Marie Dupuy President & CEO	2006	$84,350	none	none
Gino Di Iorio CFO	2006	$41,000	none	none

Our President's salary is currently set at CDN $144,000 per year (approximately US$10,300 per month). Our CFO's salary is currently set at CDN $95,000 per year (approximately US$ 6,800 per month)

During the year ended November 30, 2006, the president received 1,704,000 shares of the Company as additional compensation and bonus.

Mr. Prosper Azoulay, director, has been engaged as a consultant to the Company under a two-year contract that commenced January 2005. His fee for services rendered is US $6,450 per month. During the year ended November 30, 2006, he received 446,244 shares of the Company as additional compensation and bonus.

(c) Options/SAR Grants Table

The stock option plan was approved and filed by the board of directors in July 2006. The plan provides for a maximum of 2,500,000 options at a maximum offering price of $0.50 per share. As at November 30, 2006, there are 1,010,000 options granted to board members and employees and no options were exercisable or exercised during this past year.

(d) Aggregated Option/SAR Exercises and Fiscal Year End Option/SAR Value Table

None.

(e) Long Term Incentive Plan ("LTIP") Awards Table

None.

(f) Compensation of Directors

Directors receive no compensation for the work as directors.

(g) Employment Contracts and Termination of Employment, and Change-in-Control Arrangements

None.

(h) Report on Re-pricings of Options/SARs

None.

Item 11. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table sets forth, as of November 30, 2006, the number and percentage of the company's Common Shares owned of record and/or beneficially by each person owning more than 5% of such Common Shares, by each Director who owns any shares of the Company and by all officers and directors as a group.

Name	Number of Shares Owned	Percentage Owned
Jean-Marie Dupuy	1,664,000	5.1
Prosper Azoulay	586,244	1.8
Immuno-Japan Inc.	4,000,000	12.3
Claude Boulanger (1)	2,016,667	6.2
Trivor Group	2,825,545	8.7
All Officers and Directors As a Group (2 people)	2,250,244	6.9

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(1) Included indirectly, through 143499 Canada Inc, 800,000 shares and through 6604579 Canada Inc. 750,000 shares.

Item 12. Certain Relationships and Related Transactions

No disclosure necessary.

Item 13. Exhibits

The following exhibits are filed herewith:

Exhibit 31.1	Rule 13a-14(a)/15d-14(a) Certification, Dupuy
Exhibit 31.2	Rule 13a-14(a)/15d-14(a) Certification, Di Iorio
Exhibit 32.1	Section 1350 Certification, Dupuy
Exhibit 32.2	Section 1350 Certification, Di Iorio

Item 14. Principal Accountant Fees and Services

(a) Audit Fees

Total audit fees billed for professional services rendered by our principal accountant for the audit of our annual financial statements and review of quarterly financial statements will total $30,000 for the year ended November 30, 2006 and were $30,900 for the year ended November 30, 2005.

(b) Audit-Related Fees

During fiscal 2006 and 2005 we were not required to incur any additional audit-related fees in preparation of our financial statements or otherwise.

(c) Tax Fees

Our principal accountant does not assist with the preparation or review of our annual tax filings.

(d) All Other Fees

During fiscal 2006 or 2005 we did not incur any other fees.

(e) Audit Committee Pre-approval Policy. The Board of Directors, acting as the audit committee, annually approves the principal accountants.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

VIROPRO, INC.

/s/ Jean-Marie Dupuy

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Jean-Marie Dupuy, Director, President and Chief executive officer

Dated: February 28, 2007

/s/ Gino Di Iorio

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Gino Di Iorio, Chief Financial Officer

Dated: February 28, 2007

INDEX TO EXHIBITS

Exhibit 31.1 – Certification required by Rule 13a-14(a) or Rule 15d-14(a), Dupuy

Exhibit 31.1 – Certification required by Rule 13a-14(a) or Rule 15d-14(a), Di Iorio

Exhibit 32.1 – Certification Required by Rule 13a-14(b) or Rule 15d-14(b) and section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, Dupuy

Exhibit 32.1 – Certification Required by Rule 13a-14(b) or Rule 15d-14(b) and section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, Di Iorio

Exhibit 31.1

CERTIFICATION

I, Dr. Jean-Marie Dupuy, certify that:

(1) I have reviewed this Form 10KSB of Viropro Inc;

(2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

(3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;

(4) I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

(5) I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: February 28, 2007.

/s/ Jean-Marie Dupuy
Dr. Jean-Marie Dupuy
President & CEO

Exhibit 31.2

CERTIFICATION

I, Gino Di Iorio, certify that:

(1) I have reviewed this Form 10KSB of Viropro Inc;

(2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

(3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;

(4) I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

(5) I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: February 28, 2007.

/s/ Gino Di Iorio
Gino Di Iorio
Chief Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO THE SARBANES-OXLEY ACT
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

I, Dr. Jean-Marie Dupuy, President & CEO of Viropro, Inc. (the "Company") do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. This Annual Report on 10KSB of the Company for the period ended November 30, 2006 as filed with the Securities and Exchange Commission (the "report"), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: February 28, 2007

/s/ Jean-Marie Dupuy
_____

Dr. Jean-Marie Dupuy
President & CEO

Exhibit 32.2

CERTIFICATION PURSUANT TO THE SARBANES-OXLEY ACT
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

I, Gino Di Iorio, Chief Financial Officer of Viropro, Inc. (the "Company") do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. This Annual Report on 10KSB of the Company for the period ended November 30, 2006 as filed with the Securities and Exchange Commission (the "report"), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: February 28, 2007

/s/ Gino Di Iorio
_____

Gino Di Iorio
Chief Financial Officer