



FOR IMMEDIATE RELEASE

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**PHARMATHENE COMMON SHARES AND WARRANTS TO RESUME
TRADING ON THE AMERICAN STOCK EXCHANGE**

ANNAPOLIS, MD — August 7, 2007 – PharmAthene, Inc. (AMEX: “HAQ”), a biodefense company developing and commercializing medical countermeasures against biological and chemical threats, today announced that the Company’s common stock and warrants will resume trading today on the American Stock Exchange under the original symbol “HAQ” as to the Company’s common shares and “HAQ.WS” as to its warrants. Trading is expected to resume at approximately 2:45 p.m. today, August 7, 2007. Effective tomorrow, trading will occur under the Company’s new symbol “PIP” as to its common shares and “PIP.WS” as to its warrants.

PharmAthene intends to conduct an investor conference call to address questions related to the recent merger of Healthcare Acquisition Corp. and PharmAthene. Further information about the conference call will be provided shortly.

Additional Information

PHARMATHENE CLAIMS THE PROTECTION OF THE SAFE HARBOR FOR “FORWARD-LOOKING STATEMENTS” WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. FORWARD-LOOKING STATEMENTS ARE STATEMENTS THAT ARE NOT HISTORICAL FACTS. SUCH FORWARD-LOOKING STATEMENTS, BASED UPON THE CURRENT BELIEFS AND EXPECTATIONS OF MANAGEMENT OF PHARMATHENE REGARDING, AMONG OTHER THINGS, THE POTENTIAL DETERMINATIONS BY A COURT OF CHANCERY IN DELAWARE AS TO THE VALIDITY OF THE APPROVAL OF THE MERGER, WHICH CANNOT BE PREDICTED WITH CERTAINTY. NO ASSURANCES CAN BE GIVEN THAT OTHER PARTIES WILL NOT OPPOSE CONFIRMATION OF SUCH VALIDITY.

About PharmAthene, Inc.

PharmAthene was a privately-held biodefense company, was formed in 2001 to meet the critical needs of the United States by developing biodefense products. PharmAthene is dedicated to the rapid development of important and novel biotherapeutics to address

biological pathogens and chemicals that may be used as weapons of bioterror. PharmAthene's lead programs include Valortim™ and Protexia®. For more information on PharmAthene, please visit its website at www.PharmAthene.com. Following approval of the merger at HAQ's Special Meeting of Stockholders held on Friday, August 3, 2007, the name of PharmAthene was changed to "PharmAthene US Corporation."

About Healthcare Acquisition Corp.

Des Moines-based Healthcare Acquisition Corp. was jointly formed by healthcare investing pioneers, John Pappajohn and Derace L. Schaffer, M.D. Healthcare Acquisition Corp. was a special purpose acquisition company focused on the healthcare industry. The Company's shares traded on the American Stock Exchange, under the symbol HAQ and its warrants traded on the American Stock Exchange under the symbol HAQW. Following HAQ's Special Meeting of Stockholders held on Friday, August 3, 2007, the name of HAQ was changed to "PharmAthene, Inc."