



Conservative Speculator

(October 8, 2007)

Featured Situation

By Lawrence C. Oakley

The Jenex Corporation

Potential to Dominate Two Huge Underdeveloped Markets

**Pre-eminent Leader in Cold Sore Prevention
& Venomous Insect Bite & Sting Relief**

Clinically Proven Products

Patented Technology

Key Facts

| | |
|--------------------------------------|--|
| Business: | Thermal Therapy (heat technology) Products |
| Symbols: | JEN on the TSX Venture Exchange JNX on the Frankfurt Exchange At Yahoo Finance, use JEN.V |
| Price (close 10/5/2007): | \$0.125 |
| 52-Week Range: | \$0.06 - \$0.40 |
| Average Volume (3m): | 19,178 |
| Shares Outstanding: | 49,385,379 |
| Approximate Total Float: | 45 Million shares |
| Approximate Effective Float:* | 6 million shares |

** I originated the term "Effective Float" many years ago. It has since come into some degree of general use. It means the number of shares that are really available for trading – most of the rest of the total float is held by insiders & those persons who recognize the potential of the company & prefer to wait until some of that is realized before even considering selling any of their shares.*

...Continued after Editorials

Editorials

New Column Coming: Rosanne had a good idea. She felt that I have investigated literally thousands of public companies over the last quarter century & must have identified a select few that I really felt have the potential to be like Microsoft & Intel (& others that prospered greatly) were when they were just starting out. She suggested that I let my readers know which companies I could list in that category. She further suggested that I add companies to that list as I identify them in the future, & if the number goes over 25, just change the title to 50, or 100 if necessary.

I thought that was a fine idea, so we are busy planning it now. To keep the site from getting complicated – to retain its current simplicity – she suggested that we replace the present “Larry Oakley’s Economic Comments” column with the new one when we have completed our work of designing it. I agreed, since when I have an economic comment, I can always include it in my regular “Larry Oakley’s Comments” column. So please watch for the new column. In fact, I’ll send you an email when it’s ready.

The new column probably will not be an editorial venue like the other columns & this newsletter – rather it will just be a list of companies, each with extremely brief information, representing the companies I personally have chosen or accepted for inclusion in the list. Many family, friends, associates, & folks I talk with ask me to tell them what companies they should look at. Answering such questions takes time, because I have to be so careful in explaining the disclaimers that have to be mentioned, etc. This new column will allow me to just tell them to go to “Larry Oakley’s Top 25” – their questions will be answered there. In the preface of the column, I’ll include the explanations I have to make verbally now. I look forward to that savings of time.

Our Schedule: This newsletter, published every so often (it depends on when I find an exceptional situation to tell you about) has five parts now – this one, & its four editorial supplements, each of which I write & publish from one to five times each month. They are my “Opinion,” “Stock Pick,” “Comment,” & “Bold Ventures” columns, all available here at WallStreetCorner -- select them on the right side of our home page.

Unusual Opportunity: In the last issue I told you about a rather effective way to make extra money. If you really want to make some extra money, upload the immediate previous issue & read my first editorial there.

Economic Comment: I’ve mentioned this before, but it is getting more & more important, so here it is again. Millions of Baby Boomers are reaching retirement age – they want to retire to an ideal climate. They find the North where many of them live to be too cold in the winter, too much snow, too high taxes, too high heating cost, etc. I have been told that they find Florida too hot, too crowded, too high insurance cost, as well as a cultural desert. They often select the Carolinas as a happy medium. If you are in that group, call me at 843-645-2729 – I know the Carolinas & am willing to answer your questions.

The Jenex Corporation

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Comment

I just began investigating this situation. I interviewed President Michael A. Jenkins & CFO Donald F. Felice & feel this company is a winner. After receiving samples of its main products, my enthusiasm has substantially increased. I feel that Jenex has the potential to dominate two huge underdeveloped markets.

What Jenex Is & Does

Jenex's efforts as a medical device company began in 1992, it went public in 2001, & has invested \$6.5 million in intellectual property & in the R&D of its Thermal Therapy (heat technology). Patents in the U.S., Canada, Australia, & Europe protect the technology.

It has completed the R&D, design engineering, production engineering, packaging, & manufacturing for its first two products. Both have been developed using its unique technology, & the company is now at the very beginning of its commercialization phase.

It is continuing its R&D efforts on other applications of the technology, some of which in my opinion have as much huge world-class market potential as its first two products.

Jenex's Mission Statement

Inform & educate the public about our safe & effective products that have been clinically proven & approved to provide improved life style benefits.

Jenex's Vision Statement

Commercialization of our patented product line, allowing Jenex to be the pre-eminent leader in cold sore prevention & venomous insect bite & sting relief.

interceptCS™

interceptCS™ prevents cold sores!

This is the first product that has been clinically proven & approved in Canada (TPP) to prevent cold sore outbreaks. It is approved for sale in Canada & in European Union (EU) countries.

It is the only product for the **prevention** & relief of the symptoms of herpes labialis (cold sores), such as blistering, lesions, inflammation, & discomfort. It also helps alleviate the embarrassment that is typically associated with herpes labialis outbreaks.

McKesson Corp (NYSE:MCK) is the fulfillment house for interceptCS™ -- that means that McKesson handles the inventorying & shipping of the product to the retailers & distributors that purchase the product.

In Canada & in Europe, Jenex actually states on its packaging: “Cold Sore Prevention System” – it also has the following printed on its package: “Cold Sore Prevention – Guaranteed – Safe – Effective.” On the back of the package it says in part, “There is no cure for the virus that causes cold sores [Note: the virus is the HSV-1], however, for the first time ever the interceptCS™ system can now prevent your cold sore.”

In order to secure FDA approval to market in the United States, an additional clinical completed on U.S. soil may be necessary. It is managements opinion that once completed they will be successful in obtaining their 510-K to allow access to this market.

interceptCS™ at this time is available in Canada at Shoppers Drug Mart, Canada’s largest drug store chain. Shoppers Drug Mart is one of the most recognized and trusted names in Canadian retailing, & has over 950 stores operating in prime locations in every province and two territories.

interceptCS™ received approval from Health Canada’s regulatory Therapeutic Products Programme (TPP) to market interceptCS™ over-the-counter for cold sore prevention with the claim: “For the prevention of cold sores when used within 3 hours of the onset of the prodrome.”

In my opinion, when the brand is properly marketed & when it has been submitted to the FDA here & subsequently approved for sale here in the U.S., the market will be huge – in my opinion, it probably will generate sales greater than GlaxoSmithKline enjoys with its Abreva.

You may be acquainted with Abreva. It’s advertised as the only non-prescription COLD SORE medicine approved by the FDA to shorten healing time & duration of symptoms. I have been told that GlaxoSmithKline (NYSE: GSK) spent many millions of dollars trying to develop a substance that will prevent cold sores. They were evidently unsuccessful, but licensed Abreva for North America, in a five year deal that included \$25 million in upfront fees & royalties to Avanir Pharmaceuticals. Abreva’s claim is to shorten duration.

Jenex’s Non-invasive Medical Device actually prevents the cold sore from erupting. Granted that you won’t be able to buy it here in the U.S. until & unless Jenex is able to pay to have it undergo the clinical tests the FDA requires, but I feel that the company will be successful in its efforts to get that accomplished. Keep in mind that the FDA process will take about a year after the required capitalization is made available.

In the meantime, sales in Canada & Europe will be able to be made & when adequately capitalized, Jenex should be able to rapidly grow its interceptCS™ sales in those markets.

Therapik®

Therapik® relieves the pain & itch caused by the stings & bites of 20,000 species of insects. It could be described as “*Sting No More.*”

The Therapik thermal therapy device is small, portable, hand-held, & battery powered. It delivers heat to a localized area of the body in order to relieve pain associated with stings from species that deliver thermo labile venom. Up to 20,000 species of insects & sea creatures are known to have thermo labile venom that may be destroyed by the application of heat. The most common sources of painful venomous stings are hymenopterous insects such as wasps, bees, &

hornets, & sea creatures such as jellyfish, weaver fish, & scorpion fish. The pain from such stings is produced by the release of histamine by cells in the organism that has been stung. Prompt destruction or inactivation of the venom interrupts the release of histamine, thus preventing or relieving the discomfort of the sting. In addition, the soothing heat also provides effective relief from the itching & irritation due to flea & mosquito bites & contact with stinging nettles.

Therapik® has been approved as a Class II medical device in Canada (TPD).

It has been approved by the FDA here in the U.S. as a Class II medical device.

It has received CE approval in the European Union countries.

Anyone who has gotten a bee, wasp, or hornet sting will appreciate the ability to immediately relieve the pain. Actually, everyone should have at least one of these devices in their garden shed; one in their car; & one with them if they hunt, fish, hike, or camp. They are being sold for about \$19.99.

When the brand is marketed in the U.S. and in Europe, I feel that this product alone will catapult the company into a strong revenue & profit stream.

Incidentally, Therapik® has been successfully used in France where Jelly fish are prevalent – lifeguards use it to relieve the sting that is otherwise very painful.

Therapik® Distribution Agreement

On 10/2/2007, Jenex announced it signed an exclusive agreement for the distribution of its Therapik® product.

Felton Grimwade & Bickford Pty Ltd (FGB) of Oakleigh South 3167, Australia will market Therapik in Australia & New Zealand. The exclusive agreement between FGB & Jenex is for an initial five year term & is subject to the successful completion of the required regulatory registration for Therapik prior to sale in Australia. FGB must meet certain volume purchasing requirements each year of the agreement to maintain their exclusivity in the territories.

Jenex President Michael Jenkins commented: *"We look forward to working with FGB as we continue to execute the commercialization phase of our business. We believe FGB's market knowledge and experience in Australia and New Zealand will help us meet and exceed our sales targets for these markets."*

Mike McKelvie, CEO of FGB says: *"We look forward to distributing Therapik(R) to our many markets as a device to eliminate the pain and discomfort of insect bites and stings. It is a product that every family should have."*

Felton Grimwade & Bickford Pty Ltd: FGB is an independent Australian owned & operated natural products company. It manufactures & markets a range of essential oils, O.T.C. pharmaceuticals, nutritional supplements, household products, personal care products, & medical devices in pharmacies & supermarkets throughout Australia, & in a growing number of export markets. See www.fgb.com.au

Recent News

8/2/2007 -- Jenex announced it received CE Mark approval for its revolutionary interceptCS™ Cold Sore Prevention System. This approval permits the company to begin marketing interceptCS™ in European Union (EU) countries & other countries around the world that recognize the CE Mark approval process.

Michael Jenkins said: *"We are very pleased to have received CE approval to market interceptCS™. The CE Mark will allow Jenex the opportunity to access European markets, & other international jurisdictions, with our revolutionary product for the prevention of cold sores. This is a significant milestone & the first step towards commercializing interceptCS™ in other major world markets."*

Management Team

Michael A. Jenkins is president, CEO & director. He has over 30 years of market experience in the field of medical supplies & over-the-counter consumer health care products. He was president & CEO of TTC, Inc (TTC stands for "Thermolabile Technologies Inc," the predecessor of Jenex Corporation) and was responsible for the early stage financing and development of the Thermal Therapy project. He was also president & CEO of Jencor International Inc, a diversified consumer & hospital products company that specialized in back care products, disposable hospital products, private label programs with major retailers in Canada, & was licensed to market several products under the Spalding name in North America. He was the Canadian business manager of Tecno International Inc., a hospital products manufacturer based in Dallas, TX. He launched the company's expansion into the Canadian market, & was part of a team that made Tecno an international market leader in surgical face masks & cold therapy products. Prior to Tecno, he was a sales representative with Johnson & Johnson with territory responsibility in Ontario, Alberta, & British Columbia.

Donald F. Felice is VP, CFO, & director. He has over 35 years of executive leadership & business development experience in the medical products industry. As VP for TTC, Inc he was the company's designated agent for regulatory affairs in the U.S. He has served as a business & financial consultant & was on the board of directors of several privately held companies. He was with Tecno Medical Products, Inc., & helped Tecno to be recognized by numerous sales & performance awards earned during his employment. He began his career as an auditor with Arthur Anderson & Co. in Cleveland, OH, & received his BS degree in business administration with a major in accounting from Capital University in Columbus, OH.

Mike Mayo is director of sales & marketing. He has over 25 years of business experience in the field of consumer over-the-counter & prescription health care products. He was VP of sales & marketing for Jencor International Inc., & has held a variety of key management positions for such companies as S.C. Johnson, Block Drug, F.B.I. Foods, & Robinson Forgione Group.

Francis H. Barker is a director. He is the retired VP & group chairman of Johnson & Johnson. He was with J&J since 1961, having advanced through managerial positions to become the VP & general manager of the Health Care Division in 1974. In 1979 he was appointed group chairman with responsibility for the J&J consumer, pharmaceutical, & professional franchises in Asia, South Africa, Australia, & New Zealand. He was appointed corporate VP in 1987. He is a board member of Aradigm Corporation (OTC BB: ARDM), a health care company. He is chairman of the Rollins College Board of Trustees.

Mr. Wayne Izumi is a director. He is president of Stoller Canada Inc., a Canadian agricultural chemical company, & Izumi Outdoors Inc., a multi-media company.

Jenex also has an impressive advisory board – check www.jenexcorp.com for details.

Financial Status

Jenex is just entering its commercialization phase. When the new distribution agreement in Australia & New Zealand plus similar agreements in other countries develop growing revenue, I will alert you with coverage in my editorial columns and via email.

My Opinion

I really like the appreciation potential of this situation. The market is huge for both products, & the advisory & management teams have been on board since 1993, the sign of a stable situation.

For Therapik®, I see almost a billion dollar market – you can do the computation.

For interceptCS™, current medical research indicates that 20 to 40% of the population experience recurrent cold sore outbreaks.

In the Canadian market alone, that figure translates from 5 million to as many as 10 million people who suffer recurrent bouts of cold sores.

In the U.S. these estimates translate to between 40 million & 80 million recurrent cold sore sufferers.

In the European community, it is estimated that there are between 45 million & 90 million recurrent cold sore sufferers. Worldwide, the cold sore category represents a multi-billion dollar industry. My opinion is that with appropriate marketing strategies, advertising support, & retail distribution, Jenex's Cold Sore Prevention System has the potential to eventually dominate this large & underdeveloped market. I really like the fact that it is a non-invasive product with no side effects.

I read the testimonials at www.Jenexcorp.com – I suggest that you read them – they tell a lot about how good this technology is.

Jenex is raising small amounts of capital – on 6/6/2007, it announced it completed transactions to issue 148,148 common shares & 219,994 common shares at a deemed price of 27 cents per share to extinguish a total \$99,398.48 in trade payables. I should point out that to do the required FDA clinical trials, Jenex will have to raise several million dollars.

Many of the risks are behind the company, although any company at this stage of its history has to be labeled risky. I like the fact that it is now entering its commercialization phase, a good time in my opinion to take a modest position, prior to the time the investing public understands the potential that exists here.

Contact

Jenex is located at 207 - 940 Sheldon Court, Burlington, Ontario, L7L 5K6. Call CEO Michael Jenkins at 905-632-3830 or jenex@jenexcorp.com --- www.interceptcs.com – www.jenexcorp.com

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Jenex is not a participant, & the company has not paid for this editorial, or for any other coverage in my editorial columns at www.WallStreetCorner.com, but we invited them to come aboard, so at some point, they may do so, at which time I will redo the information we included in this issue and make it into a corporate profile to be accessed from our home page under "Special Situations."

Any statements in the Featured Situation, or other coverage in this newsletter & in our related columns at WallStreetCorner that are not historical facts should be considered forward-looking information as that term is defined in the Private Security Reform Act of 1995. They can often be identified by such terminology as "predicts," "projects," "believes," "estimates," "should," "could," "contemplates," "expects," "anticipates," "may," "will," &/or any variation of these &/or similar terms. Such information & the related company are subject to many risks & uncertainties. There can be no assurance that actual results, business conditions, business developments, losses & contingencies, & local & foreign factors will not differ materially from those suggested in the forward-looking statements as a result of all sorts of factors (just a few: market conditions, competition, advances in technology, acquisitions, mergers, potential litigation, personnel changes, market changes, capital availability). In short, there are absolutely no guarantees re future performance. That's one reason I strongly recommend you talk to a top management person at any company in which you contemplate taking a position -- form your own opinion before proceeding with any investment.

Important Strategies

These apply to every situation in CS, & in the other columns that relate to companies that I write about between issues of CS. Special situation, emerging growth, low-priced, small-cap, micro-cap, & high-gain-potential stocks have high risk. Fortunately, not many such situations turn out to be disasters, but some do -- that is a risk you must accept. Here are four of my important strategies:

1. Be prudent -- the total funds allocated to speculative stocks should be limited to a small percentage of your cash, certainly no more than you could lose without discomfort. I suggest no more than 5% of that small portion be invested in any one stock, to spread your risk.
2. Do not accept my opinion as the reason to invest. Call the company. Get a feel yourself. If you're not comfortable, pass. I expose you to potentially profitable situations. You have the responsibility of making any investment decision. Do not give up that responsibility.
3. Apply a moving stop-loss strategy. If the price goes up, raise your stop-loss guideline point to something like 20% below the new price. Keep doing that as the price rises. If the price drops to your stop-loss point, grit your teeth & sell. This limits loss, but let's profits increase.
4. Follow the price after you sell. If you like the situation's fundamentals, watch the price after you sell using your stop-loss strategy. Assuming the price did not go down because of an adverse change in the company's fundamentals (call an officer of the company to help you make that decision), keep watching. When the price stops going down & begins to move up, consider getting into the situation once more.

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Invitation: If you are viewing this issue because someone told you about CS, we invite you to join our elite regular readers. They are from the lower 48 U.S. states... & from more than 93 other countries & areas, including such diverse places as Abu Dhabi, Alaska, Amman, Argentina, Australia, Austria, Bahamas, Bahrain, Barbados, Beirut, Belgium, Bermuda, Bosnia-Herzegovina, Brazil, Canada, China, Curacao, Czech Republic, Denmark, Dubai, England, Finland, France, Germany, Gozo, Grand Cayman, Greece, Hawaii, Hong Kong, Hungary, Iceland, India, Ireland, Israel, Italy, Japan, Java, Jordan, Kazakhstan, Kuwait, Lebanon, Luxembourg, Marshall Islands, Malaysia, Malta, Mecca, Mexico, Netherlands, New Zealand, Nigeria, Norway, Odessa, Pakistan, Pangasinan, Penang, Peru, The Philippines, Portugal, Puerto Rico, Russia, Sardinia, Saudi Arabia, Scotland, Singapore, Slovakia, South Africa, Spain, St. Croix, Sweden, Switzerland, Taipei, Thailand, Trinidad, United Arab Emirates, Venezuela, Wales, etc., etc., etc.

No other newsletter provides such value & capital appreciation potential, especially considering the related five editorial columns that appear regularly between issues. Investors like this newsletter. One email received says: *"I truly enjoy the hidden gems you bring to the table."* Another says: *"First of all I am literally touched by the candidness of your website, a light in the dark."* We also received: *"I used to read many newsletters -- now I only read Conservative Speculator."* And the following from the Far East: *"I have been enjoying reading your opinions & reports, first time this morning, & quite frankly I have never encountered such honesty & integrity in 'stock-market experts' from the many investment websites that I have browsed."* Here are two other ones: *"Thanks for responding so quickly. Your reviews are spectacular."* -- & -- *"Thank you for the personal welcome letter! I found you when I was searching for info on a public company, & your site looks fantastic. Exactly the type of stocks and commentary I am interested in!"* Conservative Speculator is also often quoted in the national press.

Larry's "Stock Pick," "Opinion," "Comment," & "Bold Ventures" columns at WallStreetCorner are valuable extensions of Conservative Speculator -- check them out every week or so. Questions? -- email us at up415@aol.com.

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