

Overview

Immunovaccine Inc. (TSX-V: IMV) is a clinical stage vaccine development company focused on the commercialization of its patented DepoVax™ vaccine delivery platform and product candidates.

With a goal of developing premium vaccines the company is strengthening its pipeline through licensing and strategic partnering.

Immunovaccine is well positioned for growth by having:

- Two therapeutic cancer vaccines; DPX-Survivac and DPX-0907, with positive results and progressing quickly through the clinical trial process
- Broadly tested DepoVax platform capable of enhancing a range of infectious disease and therapeutic cancer vaccines
- Proprietary commercial scale vaccine manufacturing established
- Strong IP position with patents issued in the US, EU and Asia
- Out-licensing agreements signed with Pfizer Inc. for new livestock vaccines

Immunovaccine is also leveraging the potential of DepoVax by securing research partnerships with leading organizations such as the NCI, National Research Council Canada, Defense Research & Development Canada, Vaxil Therapeutics, Oncothyreon, IRX Therapeutics, Oncotherapy Science and CIMAB SA.

DepoVax™ Vaccine Delivery Platform

Immunovaccine's DepoVax platform is a lipid depot-based vaccine delivery and enhancement technology. This patented delivery platform is a breakthrough in vaccine development because it creates a depot effect that generates a stronger immune response and distinguishes it in the competitive vaccine sector.

The DepoVax platform presents the vaccine antigens and adjuvant to the immune system for a prolonged period, thereby raising an unusually strong and long-lasting immune response, often with a single dose.

The DepoVax platform has broad commercial potential in that it enhances a wide range of vaccines from cancer to infectious diseases.

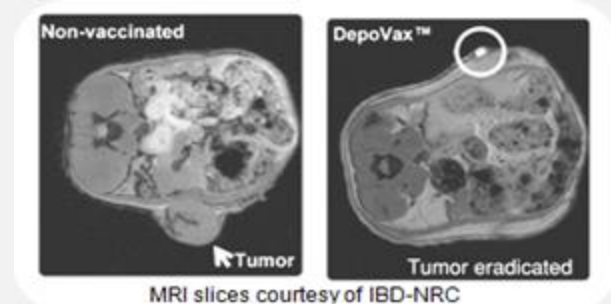
Cancer Vaccines – a more targeted approach

Cancer vaccines represent a multibillion dollar market opportunity. Interest in cancer immunotherapy is rising as more products get approved. Two recent examples include the approval of Provenge for prostate cancer and Yervoy (ipilimumab) for melanoma.

Conventional cancer treatment involves debulking surgery, followed by chemotherapy. Chemotherapy interferes with the ability of cancer cells to grow and spread but these drugs can only delay the cancer's recurrence as most tumors eventually develop resistance to the treatment. Chemotherapy also kills normal cells which is why it has negative side effects.

The next generation of therapeutic cancer vaccines is a more attractive approach because the vaccine is administered after surgery and chemotherapy, when tumor burden is low. Patients also need treatments with a better safety profile than chemotherapy. The goal is to have the cancer vaccine train the body's immune system to target and kill remaining cancer cells.

By using the DepoVax platform, Immunovaccine was able to eliminate established tumors with a single dose, in three independent pre-clinical cancer models.

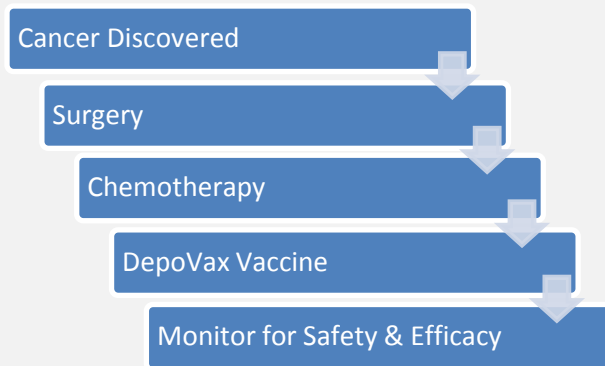


DPX-Survivac – Phase I / II Cancer Vaccine

Immunovaccine acquired a novel survivin-based vaccine from Merck-KGaA through an exclusive worldwide license agreement and developed DPX-Survivac. This therapeutic cancer vaccine has broad market potential because it targets survivin, a molecule expressed in nine different cancers and is virtually undetectable in healthy cells. The National Cancer Institute ranks survivin in the top 25 most promising antigens because of its tumor specificity and encouraging track record in clinical trials.

Formulated in the DepoVax platform, DPX-Survivac has generated an immune response 25 times stronger than the conventional emulsion used by Merck in clinical studies. The DPX-Survivac is entering Phase I/II clinical trials, targeting patients with ovarian cancer.

Phase I / II Clinical Trial Design



DPX-0907 Phase I Complete Cancer Vaccine

DPX-0907 is a Depovax-based therapeutic cancer vaccine containing seven antigens indicated for breast, ovarian and prostate cancer. These seven cancer antigens are highly specific, visible to the immune system, and are believed to represent the six major cancer processes. Together, the vaccine is designed to attack antigens in critical tumor cell processes to kill tumor cells.

DPX-0907 has successfully completed a Phase I clinical trial at five U.S. sites. Trial results demonstrate that DepoVax-based vaccines are safe, and DPX-0907 generates a targeted, vaccine specific immune response in treated cancer patients.

Infectious Disease Vaccines

Immunovaccine has completed proof of concept studies and preclinical research for a number of infectious disease vaccine candidates, including Hepatitis B and pandemic influenza. The studies show that the DepoVax platform is well suited for developing effective single dose products because it raises a much stronger antibody response than conventional formulations.

Through partnerships, Immunovaccine can move infectious disease vaccine candidates into pre-clinical and clinical development in the relevant jurisdictions.

Partnership Advancement

Immunovaccine is advancing several partnerships and pursuing licensing opportunities by issuing the “DepoVax Challenge”.

The DepoVax Challenge provides enhanced delivery to other company’s vaccines by formulating novel antigens into the DepoVax platform. The new vaccine formulation is then tested in validated models to compare the results head-to-head with a company’s previous vaccine formulations.

Cel-Sci Corporation took the DepoVax challenge to test the combination of CEL-2000, a rheumatoid arthritis (RA) vaccine antigen, and DepoVax. Early results show the “CEL-2000-DepoVax” combination considerably lessened the symptoms and slowed the progression of RA in the animal model with a single dose.

Under the DepoVax challenge, Immunovaccine is collaborating with OncoTherapy Science Inc., in Japan. OncoTherapy Science discovers novel cancer peptide antigens that hold the promise of high efficacy and low toxicity. Peptides are weakly immunogenic on their own and can be dramatically enhanced when formulated in DepoVax,

Immunovaccine’s collaboration with Defense Research and Development Canada (DRDC) on an anthrax vaccine demonstrates the DepoVax platform can generate rapid single dose protection. The new vaccine formulation raises antibody levels 10 times higher, on average, than a comparable alum-adsorbed anthrax vaccine. The Anthrax-DepoVax formulation also comes in a dry format that is easily reconstituted, making it well suited for an effective anti-bioterrorism vaccine.

Immunovaccine is seeking partners to capitalize on the broad market potential of its vaccine delivery platform by licensing DepoVax for selected human vaccines.

Out-Licensing Vaccines

Pfizer Animal Health is developing several livestock vaccines using the company’s proprietary vaccine delivery technology. The licenses both validate Immunovaccine’s technology and provide near-term revenue. Since Immunovaccine has made a strategic decision to focus on human health, the company is in discussions to license its technology for development of other animal health products.

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