Immunovaccine Begins Patient Recruitment for Phase I Trial of DPX-0907 Cancer Vaccine

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Halifax, NS: March 29, 2010 – Immunovaccine Inc. (TSX-V: IMV) today announced that it has started screening patients for its Phase I clinical trial, investigating the company's therapeutic cancer vaccine, DPX-0907, as a treatment for patients with advanced stage breast, ovarian and prostate cancer. The primary goal of the trial is to establish the safety of the vaccine candidate which includes the DepoVax™ delivery platform. Secondary goals include an evaluation of dosing and an assessment of immune response.

"This study has significant implications for the company as it will determine the safety of the DPX-0907 vaccine in humans and contributes to our knowledge of the DepoVax platform," said Dr. Randal Chase, president and CEO of Immunovaccine. "A positive outcome from the Phase I study would be a catalyst for human therapeutic licensing deals for our DepoVax platform and would allow us to move DPX-0907 further into the clinic."

"The DPX-0907 vaccine is a promising new approach that includes a collection of novel tumor antigens combined with a unique delivery and adjuvant platform. The Phase I clinical development program will enhance our understanding of this exciting new technology," said Dr. Neil Berinstein, M.D. who helped design the multicentre clinical trial.

Dr. Berinstein is a medical oncologist and expert in cancer immunotherapy. As the former head of Sanofi Pasteur's cancer vaccine program, he led the global R&D of therapeutic cancer vaccines. He has considerable experience designing and conducting translational clinical trials evaluating novel immunotherapies for cancer. He is an executive member of the Cancer Vaccine Consortium sponsored by the Cancer Research Institute.

DPX-0907 combines seven essential peptide antigens with Immunovaccine's potent DepoVax delivery platform. Together, the vaccine is designed to attack antigens in critical tumor cell processes to kill tumor cells without injury to normal, healthy cells. The patented DepoVax delivery technology creates a strong depot effect that distinguishes it in the competitive vaccine sector. The DepoVax platform is a vaccine-in-oil delivery system whereby the antigens and adjuvant are presented to the immune system for a prolonged period, significantly enhancing the immune response. The seven peptide antigens in DPX-0907 are believed to be present on the surface of breast, ovarian and prostate cancer cells.

DPX-0907 is formulated as a lyophilized (freeze-dried) product and easily reconstituted for injection. A clinical batch of the vaccine was successfully produced in accordance with good manufacturing practice (GMP). The vaccine passed Immmunovaccine's extensive quality analysis and is ready to be transferred to the clinical research sites participating in this study.

Study Details
The clinical trial is an open label Phase I study designed to sequentially evaluate the safety of two dosing regimens. The trial will enroll up to 24 patients with advanced breast, ovarian or prostate cancer. According to the protocol, DPX-0907 will be administered to patients with stable breast cancer or ovarian cancer, or those with minimal biochemical or metastatic prostate cancer.

The primary objectives of the study is to determine the safety of DPX-0907, maximum tolerated dose (MTD), dose limiting toxicity (DLT) and safety profile of the DepoVax delivery system. The secondary objective will determine levels of cell mediated immunity (CMI) to the seven cancer antigens that will help establish a recommended dose for Phase II studies.

About Breast, Ovarian and Prostate Cancers
Breast cancer is the second leading cause of cancer-related death among American women, after lung cancer, killing an estimated 40,000 women in 2009, according to the National Cancer Institute. It is estimated that approximately $8.1 billion is spent in the U.S each year on treatment of breast cancer.[1]

Ovarian cancer is the eighth most common cancer in women, and the fifth leading cause of female cancer death. Unfortunately, ovarian cancer has a high mortality rate as most cases are discovered at an advanced stage. About 15,000 American women die each year from the disease. It is estimated that approximately $2.2 billion is spent in the U.S. each year on treatment of ovarian cancer.[1]

Prostate cancer is the most common male cancer in the U.S. The lifetime probability of developing prostate cancer is about 16%. Each year, nearly 200,000 men in the United States are diagnosed with prostate cancer, and about 27,000 die from the disease. It is estimated that approximately $8 billion is spent on prostate cancer treatment each year in the United States.[1]

[1]Cancer Trends Progress Report (http://progressreport.cancer.gov), in 2004 dollars, based on methods described in Medical Care 2002 Aug;40(8 Suppl):IV-104–17.

Immunovaccine Inc. (TSX-V:IMV) is a clinical stage vaccine development company focused on the commercialization of its patented DepoVax™ vaccine delivery technology and product candidates. The company continues to strengthen its vaccine pipeline through licensing and strategic partnerships to develop therapeutic cancer and infectious disease vaccines. www.imvaccine.com

This press release contains forward-looking information under applicable securities law. All information that addresses activities or developments that we expect to occur in the future is forward-looking information. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made. However, they should not be regarded as a representation that any of the plans will be achieved. Actual results may differ materially from those set forth in this press release due to risks affecting the Company, including access to capital, the successful completion of clinical trials and receipt of all regulatory approvals. Immunovaccine Inc. assumes no responsibility to update forward-looking statements in this press release.

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