Immunovaccine Announces Preliminary Safety Results from Phase I Clinical Trial of DPX-0907 Cancer Vaccine

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Halifax, CANADA: December 14, 2010 –Immunovaccine Inc. (TSX-V: IMV) today announced preliminary safety results for its Phase I clinical trial of DPX-0907, a DepoVax™-based therapeutic cancer vaccine candidate for the treatment of patients with advanced stage breast, ovarian or prostate cancer. In this trial, patients receive three subcutaneous injections of either 0.25 mL or 1 mL of DPX-0907, three weeks apart. To date 21 patients have been vaccinated with DPX-0907, with no dose limiting toxicities (DLTs) or serious adverse events (SAEs) reported. Of the twenty-one patients enrolled, 13 have prostate cancer, five have ovarian cancer, and three have breast cancer. Fourteen patients enrolled to date have completed their scheduled DPX-0907 treatments. Immunovaccine expects to complete enrollment for the Phase I study during this month. Additional safety and immunogenicity data will become available in the second quarter of 2011.

“Achieving positive safety data at this stage with this first-in-man trial of a DepoVax-based vaccine is a significant achievement for Immunovaccine,” said Dr. Randal Chase, President and CEO of Immunovaccine. “This gives us insight into the safety of DPX-0907 and the DepoVax platform itself.”

“Considering the number of patients that have received DPX-0907 so far, we are confident that DPX-0907 can be given at either dose level from a safety perspective,” said Dr. Marc Mansour, Vice President of R&D at Immunovaccine. “We will complete the analysis of the immune responses induced by DPX-0907 in the coming months before we select the appropriate dose of DPX-0907 for future clinical studies.”

About the DPX-0907 Phase I clinical trial
Immunovaccine received FDA clearance to commence first-in-man clinical trials of DPX-0907 in December 2009 and enrolled the first patient in April 2010. The open label Phase I trial is being conducted at five US sites, enrolling patients with advanced stage breast, ovarian or prostate cancer. The primary objective of the study is to determine the safety of DPX-0907. The secondary objective will be to determine levels of cell mediated immunity (CMI) to the seven cancer antigens to help establish a recommended dose for future clinical studies. Eleven patients have received at least one vaccination of the 0.25 mL dose and 10 patients have received at least one vaccination of the 1 mL dose.

About the DPX-0907 Therapeutic Cancer Vaccine
DPX-0907 combines seven peptide antigens plus an adjuvant with Immunovaccine’s DepoVax™ delivery platform. The depot effect created by the DepoVax platform is a result of a patented vaccine-in-oil delivery system that presents the antigens and adjuvant to the immune system for a prolonged period, and has the potential to enhance 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. This novel vaccine formulation is designed to target proteins involved in critical tumor cell processes and is expected to kill tumor cells without injury to normal, healthy tissues.

About Immunovaccine
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

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