

April 24, 2012



## **Immunovaccine Inc.: Biotech Investment Banker Leouzon to Join IMV Board**

HALIFAX, NOVA SCOTIA -- (Marketwire) -- 04/24/12 -- European biotech investment banker Stephanie Leouzon is being nominated to join the board of Immunovaccine Inc. (TSX VENTURE: IMV). Ms. Leouzon is a Senior Advisor to Torrey Partners, a New York-based life science advisory firm, and was formerly a Senior Advisor and Managing Director in Health Care Investment Banking at Credit Suisse in London. She will be joining the current board members that are also up for re-election as follows: Albert Scardino, William A. Cochrane, Wade K. Dawe, James W. Hall, Wayne Pisano, Bradley Thompson and John J. Trizzino. The confirmation of board members will be voted on at the upcoming annual meeting of shareholders to be held on May 24, 2012.

"Ms. Leouzon's broad experience advising life science companies on strategic and financial transactions will add an important dimension to the board," said Albert Scardino, Chairman of the company.

John Trizzino, Immunovaccine's chief executive, added: "With two cancer vaccines now in clinical trials, we are confident that our underlying adjuvanting delivery technology can also be used effectively for protection against a wide range of infectious diseases. Developing these new vaccines will require new relationships for us with government agencies, public and private companies and non-governmental organizations. Ms. Leouzon's experience in the industry will help steer us toward the right partners with the right kind of partnerships."

Ms. Leouzon said, "Immunovaccine has taken great strides this year in making the life sciences sector aware of the enhancements that its technology can bring to vaccines. It is an interesting inflection point for the company, and I'm pleased to have been nominated to join the board at such a promising moment in the development of both the science and the business."

Ms. Leouzon has advised small and large life sciences companies in the US and Europe in numerous mergers, acquisitions, licensing and financing transactions.

Mr. Trizzino said, "Ms. Leouzon's experience will help bridge the gaps that often occur between the very large organizations that will be Immunovaccine's partners and smaller development companies like our own."

In addition to its two cancer vaccine candidates in human trials, the company has recently announced projects to create new vaccines to protect against bioterrorism and treatment of cocaine addiction. The first of these, a challenge study in primates, is supported by the US National Institutes of Health. The work in drug addiction is being undertaken with Weill Cornell Medical Center.

About Immunovaccine

Immunovaccine Inc. develops vaccines formulated in its vaccine delivery platform for cancer therapy and infectious disease. The Company's DepoVax™ platform is a patented lipid delivery system that presents antigens plus adjuvant to the immune system for a prolonged period and has the potential to enhance immune responses. Immunovaccine has taken its platform technology and proprietary cancer vaccine into Phase I human trials and has demonstrated its safety and immunogenicity potential. The Company is also capitalizing on the broad potential of its delivery platform by creating new DepoVax-based vaccines through multiple development collaborations. In addition to the company's human health vaccine strategy, it continues to capture value from animal health vaccine applications. Pfizer Animal Health has licensed the Company's delivery technology platform to develop vaccines for livestock. Connect at [www.imvaccine.com](http://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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Source: Immunovaccine Inc.