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IMV is a clinical-stage biopharmaceutical company pioneering a novel class of cancer immunotherapies and vaccines against infectious diseases including COVID-19. IMV is leveraging its unique delivery platform (DPX) that programs immune cells directly within the human body to produce robust, specific and sustained target killing capabilities.

IMV's lead drug candidate, DPX-Survivac, is a targeted T cell therapy that has completed multiple Phase 1 and 1b trials generating best-in-class results in late-stage ovarian cancer and relapsed/refractory DLBCL (Diffuse Large B Cell Lymphoma). It is evaluated in multiple Phase 2 clinical trials across six cancer indications and also in combination with Merck's Keytruda® in two clinical trials. IMV has the potential to make history and successfully develop the first effective in vivo T cell therapy for cancer.

IMV is also advancing the development of a **DPX-based vaccine candidate against COVID-19** in collaboration with infectious disease experts. Clinical trials in humans are scheduled to start during summer 2020 with preliminary readouts expected in the fall.

MARKET SNAPSHOT (August 10, 2020)

Nasdaq / TSX symbol	IMV
Nasdaq / TSX Price	$US 5.12 / $CAD 6.82
52 Week Range TSX	$CAD 1.98 - $CAD 9.25
52 Week Range Nasdaq	$US 1.35 - $US 6.82
Market Cap	$US 263M - $CAD 352M
O/S shares	66.5 M FD: 71.5 M
Avg Vol. (30 trading days)	Nasdaq & TSX ~ 2.9 M
Cash sources (06/30/20)	$CAD 28.3 M
*Pro-forma (06/30/2020)**	$CAD 61.8 M

** Pro-forma gross proceeds of US$24.5 million (CAD$33.5 million) raised through the at-the-market facility subsequent to June 30,2020*

INVESTMENT HIGHLIGHTS

Broadly Applicable Proprietary DPX Delivery Platform

- Versatile technology that generates targeted, robust and sustained immune responses.
- Clinically demonstrated activity: tumor regressions in solid and hematologic hard-to-treat cancer tumors and the development of vaccine candidates.

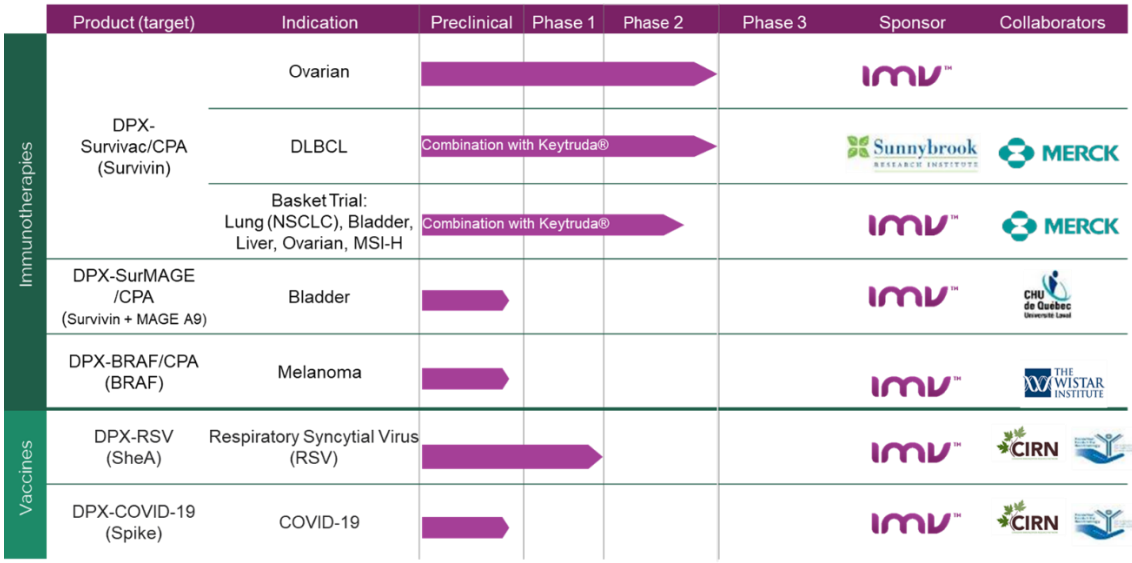
Focused on Unmet Medical Needs in Oncology

- Focusing on unmet medical needs in oncology and pursuing two hard-to-treat cancers as fast-to-market indications.

Developing a COVID-19 Vaccine Candidate

- Positive pre-clinical results: strong immunogenicity including the binding on target of the spike protein and neutralization.
- Unique approach that reduces the risk of immune escape even in the case of a virus mutation.
- Phase 1 Human trials scheduled to be initiated this summer with estimated costs funded through Canadian governmental agencies grants.
- Fully synthetic formulation that allows rapid, cost-efficient scale-up manufacturing .

CLINICAL PIPELINE



LEAD CANDIDATE: DPX-SURVIVAC

Expression level of survivin By type of cancer cells

Cancer	Survivin %
Ovarian	90
Breast	90
Melanoma	90
Lung	53
Colorectal	54
Gastric	94
Kidney	23-82
Glioblastoma	80
ALL	70
CML	70
MDS	90
DLBCL	60

- ✓ Targets survivin, a protein that is over-expressed in cancer cells (see table) and virtually undetectable in fully differentiated and healthy adult tissues.
- ✓ Has completed multiple Phase 1 and 1b trials in ovarian cancer and DLBCL.
- ✓ Currently evaluated in multiple clinical trials across 6 indications (see pipeline) with oral intermittent cyclophosphamide (CPA) and in combination with Merck's Keytruda®.
- ✓ DPX-Survivac/CPA shows a good safety profile in all clinical trials (mostly grade 1-2 events). Benefits are observed with a very favorable toxicity profile observed in an heterogenous population of patients including older patients with comorbidities.

RELAPSED-REFRACTORY DLBCL – Clinical Results to date (May 2020)

- ✓ Primary endpoint was met in May 2020, with 64% or (7/11) of evaluable patients demonstrating a clinical response
- ✓ Investigator-sponsored Phase 2
- ✓ r/r DLBCL (n=up to 25)
- ✓ 20 patients enrolled so far across 5 sites
- ✓ DPX-Survivac and oral intermittent low dose cyclophosphamide (or CPA that acts as an immune modulator) in combination with pembrolizumab (Keytruda®)
- ✓ Top line data is expected to be presented at a conference later in 2020.

RECURRENT OVARIAN CANCER – Clinical Results to date (May 2020)

- ✓ DPX-Survivac and oral intermittent low dose cyclophosphamide (or CPA that acts as an immune modulator) with no combination
- ✓ **26%** Partial Responses on target lesions so far (5-19)
- ✓ **37%** Clinical benefits - PR or Stable Disease > 6 months (7/19)
- ✓ **79%** Disease Control Rate (15/19)
- ✓ **53%** Tumor regressions (10/19)

COVID-19 VACCINE CANDIDATE - Initiatives

- ✓ Health Canada recently agreed to the design of Phase 1 clinical study which will enroll approximately 84 healthy subjects in two age strata and will assess two different doses of DPX-COVID-19. The study design includes a specific cohort of patients 56 years old and older. Preliminary phase 1 results are expected in the fall of 2020.
- ✓ Preclinical studies have demonstrated the capacity of DPX-COVID-19 to induce strong immunogenicity including the binding on target to the spike protein and neutralization.
- ✓ The selected combination of peptides will target several areas of the virus mechanism of entry in a non-overlapping fashion. IMV believes this unique approach will reduce the potential for immune escape, even in the case of a mutation.
- ✓ The Company has completed the current good manufacturing practice (cGMP") formulation and manufacturing process development for clinical trials. The company is scaling-up manufacturing capacity for commercial production in the North American and global markets.
- ✓ IMV has received close to CDN $5M from Canadian governmental agencies to support phase 1 clinical development and manufacturing of DPX-COVID 19. Other grant applications have been submitted to support further development and manufacturing scale-up, including for the financing of a phase 2 trial.

KEY UPCOMING CLINICAL MILESTONES

- ✓ **DPX-COVID-19:**
  - Initiation of Phase 1 clinical trial in summer of 2020
  - Interim data from Phase 1 clinical trial in the fall of 2020
- ✓ **DPX-Survivac**:
  - Top line Phase 2 clinical results update from the DLBCL combination trial in H2 2020
  - Top line Phase 2 clinical results from the ovarian monotherapy trial in H2 2020
  - Updated Phase 2 clinical results from the basket trial in H2 2020