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Immunovaccine Signs Licensing Deal with Pfizer Animal Health to Develop a Third Livestock Vaccine

HALIFAX, NOVA SCOTIA -- (MARKET WIRE) -- 03/02/10 -- Immunovaccine Inc. (Immunovaccine or the Company) (TSX VENTURE: IMV) announced today that Pfizer Animal Health, a business of Pfizer Inc., will exercise a licensing option on the Company's vaccine enhancement and delivery platform to develop a third livestock vaccine. This represents an important milestone for Immunovaccine as it further validates the potential of its vaccine platform, and enables the Company to apply the upfront signing fees, and any milestone and royalty payments to further advance its vaccine pipeline.

"We are pleased that Pfizer Animal Health will now be integrating our technology into a third vaccine product," said Dr. Randal Chase, president and CEO of Immunovaccine.

Immunovaccine's patented vaccine enhancement platform uses liposomes in an oil depot to present antigens and adjuvants to the immune system. In preclinical models, the platform creates a depot effect that prolongs the immune system's exposure to the vaccine, resulting in a rapid, potent, and long lasting immune response after a single dose.

Vaccinations are among the most effective tools to ensure healthy livestock for a safe, global food supply.

Immunovaccine Inc (TSX VENTURE: IMV) is a clinical stage vaccine development company focused on the commercialization of its novel vaccine technology and product candidates. Immunovaccine continues to strengthen its vaccine pipeline through licensing and strategic partnering to develop therapeutic cancer and infection disease vaccines.

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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