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Oncolytics Biotech Inc. Announces Issuance of Key U.S. Patent

CALGARY, Sept. 28 /PRNewswire-FirstCall/ - Oncolytics Biotech Inc. (TSX: ONC, NASDAQ: ONCY) ("Oncolytics") today announced that it has been granted U.S. Patent, # 7,803,385 entitled "Reoviruses Having Modified Sequences." The patent claims cover methods for making and using modified reoviruses, and pharmaceutical compositions that include modified reoviruses.

"This composition of matter patent covers the reovirus variant that Oncolytics is using in its clinical trials with patent protection extending to 2028," said Mary Ann Dillahunty, Vice President of Intellectual Property for Oncolytics.

Oncolytics has issued patents that cover methods for treating proliferative disorders using modified adenovirus, HSV, parapoxvirus and vaccinia virus in addition to an extensive patent portfolio covering oncolytic reovirus.

About Oncolytics Biotech Inc.

Oncolytics is a Calgary-based biotechnology company focused on the development of oncolytic viruses as potential cancer therapeutics. Oncolytics' clinical program includes a variety of human trials including a Phase III trial in head and neck cancers using REOLYSIN(R), its proprietary formulation of the human reovirus. For further information about Oncolytics, please visit: www.oncolyticsbiotech.com.

This news release contains forward-looking statements, within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements, including among others, the Company's belief as to the importance of the issuance of this patent, the safety and efficacy of the reovirus, the Company's expectations as to the potential applications of the patented technology and other statements relating to anticipated developments in the Company's business and technologies, involve known and unknown risks and uncertainties that could cause the Company's actual results to differ materially from those in the forward-looking statements. Such risks and uncertainties include, among others, the efficacy of REOLYSIN as a cancer treatment, the success and timely completion of clinical studies and trials, uncertainties related to the research and development of pharmaceuticals and uncertainties related to the regulatory process. Investors should consult the Company's quarterly and annual filings with the Canadian and U.S. securities commissions for additional information on risks and uncertainties relating to the forward-looking statements. Investors are cautioned against placing undue reliance on forward-looking statements. The Company does not undertake to update these forward-looking statements, except as required by applicable laws.

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