

November 15, 2007



Media Advisory - Oncolytics Biotech Inc. to Present at Toronto CFA Society

CALGARY, Nov. 15 /PRNewswire-FirstCall/ - Dr. Brad Thompson, President and CEO of Oncolytics Biotech Inc. (TSX: ONC, NASDAQ: ONCY), will present a corporate overview of the company at Toronto CFA Society on Tuesday, November 20, 2007. The event is being held at the National Club, 303 Bay Street, Toronto at 7:45 a.m.

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 Phase I and Phase II human trials using REOLYSIN(R), its proprietary formulation of the human reovirus, alone and in combination with radiation or chemotherapy. For further information about Oncolytics, please visit www.oncolyticsbiotech.com

About Toronto CFA Society

Society membership is comprised of portfolio managers, investment analysts, corporate finance executives, academics, and other investment professionals who practice in a variety of fields, including investment counseling and management, banking, insurance, investment banking and brokerage firms, government agencies, regulators, and the financial media. Over 90% of members have a CFA designation.

The presentation times are subject to change. This release and the presentation related thereto contain forward-looking statements which involve known and unknown risks, delays, uncertainties and other factors not under the Company's control and which may cause actual results, performance or achievements of the Company to be materially different from the results, performance or expectations implied by these forward-looking statements. Such risks and uncertainties include, among others, the efficacy of REOLYSIN(R) 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.

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