

November 29, 2007



# Oncolytics Biotech Inc. to Present at Annual Vaccine Production Conference

CALGARY, Nov. 29 /PRNewswire-FirstCall/ - Oncolytics Biotech Inc. ("Oncolytics") (TSX:ONC, NASDAQ:ONCY) announced that Dr. Matt Coffey, Chief Scientific Officer of Oncolytics, is scheduled to deliver a presentation on Wednesday, December 5, 2007 entitled "Large Scale Production Process for the Oncolytic Agent REOLYSIN(R) (Human Reovirus)" at the Informa Life Sciences' 3rd Annual Vaccine Production Conference in Cologne, Germany. The conference runs from December 4-5, 2007.

For more information about the conference, please visit [www.informa-ls.com/vaccines](http://www.informa-ls.com/vaccines).

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](http://www.oncolyticsbiotech.com)

This press release contains forward-looking statements, within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements, including the Company's expectations related to the manufacturing process presented at this conference, and the Company's belief as to the potential of REOLYSIN(R) as a cancer therapeutic, involve known and unknown risks and uncertainties, which 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 availability of funds and resources to pursue research and development projects, the efficacy of REOLYSIN(R) as a cancer treatment, the success and timely completion of clinical studies and trials, the Company's ability to successfully commercialize REOLYSIN(R), 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.

SOURCE Oncolytics Biotech Inc.