

IRX Therapeutics

Immunovaccine and IRX Therapeutics Collaborate on Cancer Immunotherapies

New York, NY and Halifax, Nova Scotia: October 5, 2010 – Immunovaccine Inc. (TSX-V: IMV), a vaccine developer, and IRX Therapeutics, a developer of immune therapies to make cancer treatments better, announced today that the two companies have entered into a preclinical research collaboration to evaluate the combination of IRX's primary cell-derived biologic, IRX-2, and DepoVax™- based therapeutic cancer vaccines. The goal of the research is to demonstrate that the combination of the two technologies generates a superior anti-tumor immune response and will provide the foundation for the development of the next generation of therapeutic cancer vaccines.

"This is a very exciting pre-clinical collaboration between two companies with promising immunotherapy technologies for cancer," says Dr. Neil Berinstein, Chief Scientific Officer of IRX Therapeutics. "Pre-clinical studies have already shown that IRX-2 can significantly enhance immune response triggered by peptide and other cancer vaccine platforms and there is reason to believe that this will be further enhanced by combining IRX-2 with Immunovaccine's DepoVax- immune adjuvant platform."

"IRX-2 has interesting immune-modulating characteristics and we hope that combining it with DepoVax-based anti-cancer vaccines, the result will be a synergistic anti-tumor effect," said Marc Mansour, Ph.D., Vice President of Research and Development at Immunovaccine.

IRX's lead product candidate, IRX-2, is designed to broadly restore the immune system. This primary cell-derived biologic seeks to overcome cancer-induced immune suppression and restore anti-tumor response, vital steps in successfully treating cancer. The IRX-2 immunomodulator includes multiple cytokine proteins that work together synergistically to activate different arms of the immune system.

Immunovaccine's DepoVax™ platform is a lipid depot-based vaccine delivery and enhancement technology. This patented combination is a breakthrough in vaccine development because it raises unusually strong and long-lasting cellular or humoral immune responses.

About IRX Therapeutics

IRX Therapeutics is developing immune therapies that activate a patient's immune system to defeat cancer and related diseases. The lead platform technology, IRX-2, is designed to broadly restore the immune system by overcoming cancer-induced immune suppression. The targeted result is a durable anti-tumor response. IRX-2's safety profile allows it to be combined with cancer treatments, vaccines and therapies. The Company believes that its products can play an important role in helping a wide range of treatments improve and extend a patient's life. IRX Therapeutics' mission is to make cancer treatments better. For more information on IRX Therapeutics, please visit the Company's website at www.irxtherapeutics.com.

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About Immunovaccine

Immunovaccine Inc. (TSX-V:IMV) is a clinical stage vaccine development company focused on the commercialization of its patented DepoVax™ vaccine delivery technology and product candidates. The company continues to strengthen its vaccine pipeline through licensing and strategic partnerships to develop therapeutic cancer and infectious disease vaccines. www.imvaccine.com

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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