Immunovaccine and Leidos Join Forces to Develop a Zika Virus Vaccine Candidate

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New Collaboration Expands Quest to Produce Fast-Acting Vaccines for International Health Emergencies

HALIFAX, NOVA SCOTIA and RESTON, VIRGINIA--(Marketwired - April 7, 2016) - Immunovaccine Inc. ("Immunovaccine" or the "company") (TSX:IMV)(OTCQX:IMMVF), a clinical stage vaccine and immunotherapy company, and Leidos (NYSE:LDOS), a health, national security and infrastructure solutions company, today announced they will collaborate on developing a vaccine against the mosquito-borne Zika virus and infection, which may be linked to neurological birth defects.

This collaboration is the first to expand on Immunovaccine's previously announced research project in which the company will apply its DepoVax™ platform to development of a Zika virus vaccine candidate. The project builds upon earlier promising results with DepoVax™ vaccines targeting the Ebola virus, anthrax and respiratory syncytial virus (RSV).

"While we remain focused on immuno-oncology, collaborations with partners like Leidos allow us to expand the use and potential value of our platform technology in other applications and markets. This first collaboration on a Zika virus vaccine builds on our previous success in developing candidate vaccines that show promise in providing one-dose, fast-acting protection," said Frederic Ors, Immunovaccine Acting Chief Executive Officer.

Under the terms of the agreement, Leidos will utilize its Virtual Pharmaceutical Development Program to lead an antigen discovery and development team to identify the best candidate antigens for protecting against infection by the Zika virus. Immunovaccine will then formulate new antigens in its DepoVax™ delivery system for pre-clinical testing. Together, the companies hope this project could serve as a replicable model for expediting the development and manufacture of vaccines to address current and future health emergencies.

"Our virtual pharma approach ensures that we are not beholden to a particular technology or laboratory," said Leidos Deputy Group President, Jerry Hogge. "We are able to seek the best solutions to suit the project at hand. This includes our partnership with Immunovaccine, which leverages the best capabilities of both companies."

Immunovaccine's proprietary DepoVax™ adjuvanting delivery platform has been shown in multiple studies to produce a strong, high-quality immune response that has a specific and sustained immune effect with the potential for single-dose effectiveness. The platform has been shown to extend exposure of the immune system to practically any antigen and can be readily combined with other vaccine development strategies.

"The understanding of the Zika virus and its public health threat is expanding almost daily. With current vaccine development models, there is too long between identification of risk of an epidemic and the creation of an effective vaccine. With Leidos as a partner, our new approach has the potential to compress that timeline," added Marianne Stanford, Ph.D., Immunovaccine's Director of Research.

"With more than 25 years of experience in healthcare, and a commitment to developing the most cutting-edge technology, Leidos is focused on solving unmet medical needs and neutralizing emerging biological threats to improve the world we live in," said Jim Pannucci, Leidos Director, Life Sciences. "This strategic collaboration enables us to achieve our goals to build a better future."

Immunovaccine anticipates that preclinical testing of the Zika virus vaccine candidate will be performed in Canada, where the company is already collaborating with the scientific community, including Gary P. Kobinger, Ph.D., Chief of Special Pathogens of the National Microbiology Laboratory in Winnipeg, Manitoba.

Key Facts about the Zika Virus

According to the World Health Organization, the Zika virus disease is caused by a virus transmitted by Aedes mosquitoes. People with Zika virus disease usually have symptoms that can include mild fever, skin rashes, conjunctivitis, muscle and joint pain, malaise or headache. These symptoms normally last for two to seven days. However, there is a growing body of evidence linking Zika virus infection in pregnant women with an increased risk of a severe congenital complication at birth called microcephaly. Normally a rare condition, microcephaly results in an abnormally small head impairing brain development. There is no specific treatment or vaccine currently available for the Zika virus. To date, the best form of prevention is protection against mosquito bites. The virus is known to circulate in Africa, the Americas, Asia and the Pacific.

About DepoVax™

DepoVax™ is a patented formulation that provides controlled and prolonged exposure of antigens plus adjuvant to the immune system, resulting in a strong, specific and sustained immune response with the potential for single-dose effectiveness. The DepoVax™ platform is flexible and can be used with a broad range of target antigens for preventative or therapeutic applications. The technology is designed to be commercially scalable, with the potential for years of shelf life stability. Fully synthetic, off-the-shelf DepoVax™-based vaccines are also relatively easy to manufacture, store, and administer. This would enable Immunovaccine to pursue vaccine candidates in cancer, infectious diseases and other vaccine applications.

About Immunovaccine

Immunovaccine Inc. develops cancer immunotherapies and infectious disease vaccines based on the company's DepoVax™ platform, a patented formulation that provides controlled and prolonged exposure of antigens and adjuvant to the immune system. Immunovaccine has advanced two T cell activation therapies for cancer through Phase 1 human clinical trials and is currently conducting a Phase 2 study with its lead cancer vaccine therapy, DPX-Survivac, in recurrent lymphoma. DPX-Survivac is expected to enter additional Phase 2 clinical studies in ovarian cancer and glioblastoma (brain cancer). In collaboration with commercial and academic partners, Immunovaccine is also expanding the application of DepoVax™ as an adjuvanting platform for vaccines targeted against infectious diseases. Immunovaccine's goal in infectious diseases is to out-license its DepoVax™ platform to partners to generate earlier revenues. Connect at www.imvaccine.com.

About Leidos

Leidos is a science and technology solutions leader working to address some of the world's toughest challenges in national security, health and infrastructure. The Company's 18,000 employees support vital missions for government and the commercial sector, develop innovative solutions to drive better outcomes and defend our digital and physical infrastructure from 'new world' threats. Headquartered in Reston, Virginia, Leidos reported annual revenues of approximately $5.09 billion for the twelve months ended January 1, 2016. For more information, visit www.Leidos.com.

Immunovaccine Forward-Looking Statements

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 except as required by law.

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