



Inimex Announces Participation in \$27 Million Genome Canada Program

Vancouver, B.C., Canada – April 23, 2002 – Inimex Pharmaceuticals, Inc., today announced its participation in the three-year, CDN\$27 million (US\$17.5 million) Functional Pathogenomics of Mucosal Immunity collaborative research program sponsored by Genome Canada.

The FPMI program aims to utilize the power of genomics and bioinformatics to increase the current understanding of how immunity to infectious agents operates, and how it may be enhanced to enable the rational development of new and effective strategies for improving human health.

The FPMI program, which was announced by Allan Rock, Minister of Industry in Edmonton on April 22, 2002, is co-led by Inimex co-founder and University of British Columbia Professor Bob Hancock and researchers at the Veterinary Infectious Diseases Organization (VIDO) at the University of Saskatchewan. The program will also include researchers from Simon Fraser University, the British Columbia Cancer Agency and has linkages to the University of Michigan and the University of Illinois. It includes the participation of two biotechnology companies - Inimex and Pyxis Canada, the Canadian subsidiary of Chicago based Pyxis Genomics, Inc.

"We anticipate gaining new insights into critical genes influencing immunity to infectious agents and the ability of the body to utilize its innate host defenses to combat disease," said Professor Bob Hancock, Inimex founder and co-director of the FPMI program. "This award also provides a new level of validation for Inimex's proprietary technology platform."

Under an agreement with Genome Canada and participating organizations, Inimex will be granted exclusive commercial rights to any discoveries made under the FPMI program that are related to human healthcare. Under the program, Inimex will receive direct funding to support research activities. Financial support provided by the FPMI program will help Inimex to balance risks and manage the financial investment required for its early stage gene discovery and functional genomics research.

Genome Canada

Genome Canada is a not-for-profit corporation dedicated to developing and implementing a national strategy in genomics research for the benefit of all Canadians and has received \$300 million from the Government of Canada to establish five Genome Centers across the country. These Genome Centers (Atlantic, Québec, Ontario, Prairies and British Columbia) are working closely with other partners such as provincial governments, the private sector, the financial community and national and international foundations to ensure that Canada becomes a world leader in genomics research.

Inimex Pharmaceuticals Inc.

Inimex Pharmaceuticals, Inc. is a Vancouver B.C. based private biopharmaceutical company dedicated to the discovery, development and commercialization of new medicines based on the up-regulation and control of the innate immune response. For additional information, please visit the company's website, www.inimexpharma.com, or contact info@inimexpharma.com.

Certain statements in this announcement may contain forward-looking statements that involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.