



Inimex Directors Honored at 5th Annual BC Biotechnology Awards Gala

Vancouver, B.C., Canada – March 24, 2003 – Inimex Pharmaceuticals, Inc. is pleased to announce that two of the Company's directors have been selected by their peers to receive awards at the 5th Annual BC Biotechnology Awards Gala, which will be held tonight at the Westin Bayshore in Vancouver.

These awards are presented annually by BC Biotech to recognize individuals and organizations that have made outstanding contributions to the development of BC's biotechnology industry, and to increase public awareness and understanding of biotechnology in BC.

Dr. B. Brett Finlay, Inimex Co-founder and Director and University of British Columbia Peter Wall Distinguished Professor, has been selected to receive the 2003 Innovation and Achievement Award. The Innovation and Achievement Award recognizes an individual whose pioneering work has led to important applications in the field of biotechnology. Dr. Finlay's research has led to a number of important discoveries, including those which form the basis of Inimex Pharmaceuticals Inc. Inimex' other Co-Founder, Dr. Robert (Bob) Hancock received this award in 2001.

Mr. Angus Livingstone, Managing Director of UBC's University-Industry Liaison Office (UILO) is being recognized with a Lifetime Achievement Award. The office, under Mr. Livingstone's leadership has been instrumental in the creation of a vast majority of BC's biotechnology companies, including QLT, Angiotech, Xenon Genetics, and Inimex. Without the support and guidance the UILO has shown these companies and many more during their early stages, BC would not have the biotechnology industry it does today.

"We are pleased that the local biotechnology community has recognized the achievements of Brett, Bob and Angus. Their scientific and business leadership has played an important role in establishing our company and in shaping the local biotechnology community as a whole," said Jeffrey Bacha, President & CEO of Inimex Pharmaceuticals Inc.

About Inimex Pharmaceuticals Inc.

Inimex Pharmaceuticals Inc. is a Vancouver, B.C. based biopharmaceutical company focused on the development of new medicines that utilize the innate immune response to prevent or treat human disease. For additional information, please visit the company's website, www.inimexpharma.com, or contact info@inimexpharma.com.