



Inimex Founding Scientists Recognized for Scientific Achievement

FOR IMMEDIATE RELEASE

Vancouver, BC, Canada – September 20, 2004 – Inimex Pharmaceuticals Inc. today announced that its founding scientists have received awards for their innovative infectious disease research.

- **Dr. Monisha Scott** has been named to the 2004 list of the world's 100 Top Young Innovators by Technology Review, MIT's Magazine of Innovation;
- **Prof. R.E.W. (Bob) Hancock** has been awarded the 2004 BC Innovation Council's Chairman's Award for Career Achievement; and
- **Prof. B. Brett Finlay** has been awarded the 2004 Squibb Award by the Infectious Diseases Society of America (IDSA) and the 2004 British Columbia Innovation Council's "Solutions through Research Award".

Research at the University of British Columbia led by Dr. Scott and Professors Hancock and Finlay challenged conventional theories about the interplay between tissue inflammation and the innate immune system, the body's first line of defense against infection. Their discoveries were licensed to Inimex in 2002.

Based on this novel biology platform, Inimex has discovered unique lead compounds that boost innate immunity without up-regulating the inflammatory responses that lead to tissue damage and sepsis. The Company's first product is being advanced against nosocomial (hospital acquired) pneumonia. Inimex medicines are not directly anti-microbial and, as a result, they have a broad spectrum of activity and are not expected to promote bacterial resistance.

"It is this type of leading-edge research that will someday provide physicians with new strategies in the fight against disease," said Jeffrey Bacha, President & CEO of Inimex Pharmaceuticals Inc. "We are delighted that they are all receiving such prestigious awards and we are extremely proud to have these very gifted individuals as part of the Inimex team."

About the Researchers and the Awards:

Dr. Monisha Scott currently serves as the Director of Biology at Inimex Pharmaceuticals. Dr. Scott's research in microbiology and immunology led directly to discoveries related to mechanisms of innate immunity that form the basis of the company's intellectual property portfolio. The new approaches to disease therapy being pursued by Inimex may someday offer a new means to combat the increasing healthcare problems caused by drug-resistant bacteria and could profoundly affect the way that infections are prevented and treated in both humans and animals.

Dr. Scott will be honored as a recipient of the TR100 at Technology Review's Emerging Technology Conference at MIT on September 29, 2004. The TR 100, chosen by the editors of Technology Review and an elite panel of judges, consists of 100 individuals under age 35 whose innovative work in technology has a profound impact on today's world. Previous TR100 members include Marc Anderseen, co-founder of Netscape as well as Sergey Brin & Larry Page, founders of Google.



Dr. R.E.W. (Bob) Hancock, a co-founder of Inimex and member of the Company's Board of Directors will be honored with the BC Innovation Council's 2004 Chairman's Award for Career Achievement at their Annual Awards Dinner on October 18, 2004. This Award is given to an individual who has made important contributions to science and technology in British Columbia throughout his or her career. A leading researcher in bacterial physiology, Dr. Robert Hancock's deep-rooted commitment to fighting infectious diseases spans his career. His major recent contributions have been to use genomics to develop improved variants of natural antibiotics and new therapies that are able to boost patients' immune systems. Dr. Hancock has been recognized through numerous awards including the 2003 Aventis Laureateship, the American Society of Microbiology's leading award for antimicrobial research.

Dr. Hancock is a Canada Research Chair in Pathogenomics and Antimicrobials and Professor of Microbiology / Immunology at the University of British Columbia. He is also head of the UBC Centre for Microbial Diseases and Immunity Research and co-leader of the Functional Pathogenomics of Mucosal Immunity (FPMI) Project, a \$27 million collaboration sponsored by Genome Canada and Inimex.

Professor B. Brett Finlay, a co-founder of Inimex and Chair of the Company's Scientific & Medical Advisory Board, will receive the BC Science Council's 2004 Solutions through Research Award. This Award is given to an individual whose applied scientific and technical research has played an integral role in improving an adverse situation or resolving a specific scientific or medical problem. Professor Finlay is an international researcher in the field of microbial pathogenesis and he is leading the way to understanding and controlling infectious diseases and a Howard Hughes Medical Institute International Scholar. When SARS spread to British Columbia in the spring of 2003, Professor Finlay led the SARS Accelerated Vaccine Initiative and his efforts have enabled Canada to emerge as an international leader in SARS vaccine research. Dr. Brett Finlay is a Professor in the Biotechnology Laboratory, and Departments of Biochemistry, Molecular Biology and Microbiology/Immunology and a Peter Wall Distinguished Professor at the University of British Columbia.

Dr. Finlay has also been awarded the prestigious Squibb Award, which recognizes outstanding overall achievement in an area of infectious diseases by an individual member or fellow of IDSA who is 45 or younger. The Award is based on overall achievement, not usually a single study. Professor Finlay will be presented with the award at the beginning of a Special Plenary Session of the 2004 IDSA Annual Meeting in Boston, on Thursday, September 30, 2004. The award is sponsored by Bristol-Myers Squibb.

About Inimex Pharmaceuticals Inc.

Inimex Pharmaceuticals Inc. is a private biopharmaceutical company dedicated to the discovery, development and commercialization of new medicines based on the selective augmentation of the innate immune response. For additional information, please visit the company's website, www.inimexpharma.com. Contact: Jeffrey Bacha, President & CEO – (604) 225-2251

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