



Press Releases

Jennerex Completes Over-Subscribed Series C Financing for Aggregate Gross Proceeds of Over \$5.5 Million

Clinical Trial Programs with Lead Product Jx-594 Funded Through 2010

San Francisco, California, September 18, 2009 – Jennerex, Inc. (San Francisco, CA and Ottawa, Ontario), a clinical stage biopharmaceutical company developing a proprietary breakthrough product class of targeted oncolytic virus therapeutics, today announced the Second and final closing of a private placement financing with aggregate gross proceeds of US \$5,611,475, exceeding the target of US \$5 million.

As previously reported, the net proceeds of the private placement will be used to continue advancing the Company's clinical development programs with the lead product JX-594. Key value creating milestones planned for the next 12 months include completion of a randomized Phase II trial in liver cancer, followed by initiation of a pivotal Phase III trial in liver cancer. In addition, Jennerex plans to complete a Phase I trial in solid cancers (including lung and colorectal), followed by initiation of a Phase II colorectal cancer trial. Proceeds will also be used for manufacturing, general corporate purposes and to augment working capital.

"This Series C was a success due both to continued investment from many of our current Shareholders, as well as support from a number of important new investors. We are particularly pleased to welcome the Ottawa Regional Cancer Foundation as a significant new investor" said David H. Kirn, M.D., President and CEO. "Jennerex and the Foundation share a common vision of extending and preserving the lives of patients with cancer. We also share a common commitment to build on the great strength of biological research and world-class facilities at the Ottawa Hospital Research Institute (OHRI). The Cancer Foundation's participation will further support and extend the scope of joint research and development activities being undertaken in partnership with Jennerex at the OHRI, including expansion of manufacturing and clinical trial activities" said Dr. Kirn.

About Jennerex

Jennerex is a clinical-stage biopharmaceutical company focused on the development and commercialization of first-in-class, breakthrough targeted oncolytic products for cancer. The company's lead product JX-594, currently in an international Phase 2 trial for primary liver cancer and colorectal cancer, demonstrated promising Phase 1 efficacy and safety results in patients with a diverse array of common cancers. Jennerex's products target, attack and eradicate cancers through a novel and potent oncolytic mechanism that is dependent on highly-specific replication of the company's poxviruses in cancer cells. These products simultaneously stimulate the body's immune response to the cancer. Of note, this mechanism of action and the results in patients to date put the company's product class in a leadership position. Jennerex's therapeutic approach is markedly different from gene therapy and standard cancer vaccine approaches. Jennerex Biotherapeutics was established in San Francisco CA and in Ottawa Canada in 2006 with Dr. David Kirn (CEO) in San Francisco and Dr. John Bell (CSO) from the Ottawa Health Research Institute/University of Ottawa. For more information about Jennerex and the company's robust pipeline and three clinical-stage products, please visit www.jennerex.com.

About the Ottawa Regional Cancer Foundation

The Ottawa Regional Cancer Foundation is dedicated to increasing cancer survivorship in Eastern Ontario and works to fill the gaps in services. The Cancer Foundation aims to reduce wait times, increase access to the latest therapies, provide care closer to home and improve quality of life for cancer patients and their families. For more information, please visit www.ottawacancer.ca

About the Ottawa Hospital Research Institute

The Ottawa Hospital Research Institute (OHRI) is the research arm of The Ottawa Hospital and is an affiliated institute of the University of Ottawa, closely associated with the University's Faculties of Medicine and Health Sciences. The OHRI includes more than 1,300 scientists, clinical investigators, graduate students, postdoctoral fellows, and staff conducting research to improve the understanding, prevention, diagnosis and treatment of human disease. www.ohri.ca

Contact:

Jennifer Cook Williams
Cook Williams Communications, Inc.
(360) 668-3701
jennifer@cwcomm.org

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