



October 31, 2014

To:

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Service Newfoundland & Labrador

We refer to the short form base shelf prospectus of Immunovaccine Inc. (the Company) dated October 31, 2014 relating to the offering of preferred shares or common shares of its share capital, or subscription receipts, warrants or options to purchase Common Shares or units comprised of one or more of the other securities in any combination in one or more offerings of up to \$50,000,000 (the Prospectus).

We consent to being named in and to the use, through incorporation by reference in the above-mentioned short form base shelf prospectus, of our report dated March 14, 2014 to the shareholders of the Company on the following consolidated financial statements:

- consolidated statements of financial position as at December 31, 2013 and December 31, 2012;
- consolidated statements of loss and comprehensive loss, changes in equity and cash flows for the years ended December 31, 2013 and December 31, 2012; and
- related notes, which comprise a summary of significant accounting policies and other explanatory information.

We report that we have read the short form base shelf prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the consolidated financial statements on which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the Prospectus as these terms are described in the CPA Canada Handbook – Assurance.

PricewaterhouseCoopers LLP

Chartered Accountants

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.