

Immunovaccine Announces Management Team Changes

CEO Marc Mansour Resigns; CBO Frederic Ors Named Acting Chief Executive

Halifax, Nova Scotia; March 15, 2016 – Immunovaccine Inc. (“Immunovaccine” or the “Company”) (TSX: IMV; OTCQX: IMMVF), a clinical stage vaccine and immunotherapy company, today announced that Marc Mansour, Ph.D., will step down as Chief Executive Officer, effective on March 31, 2016 after 14 years with the company. Frederic Ors, Chief Business Officer (CBO), has been named Acting Chief Executive while the company conducts a search for Dr. Mansour’s replacement.

“It was my goal as CEO to broaden the company’s clinical activities and establish strategic collaborations with companies with exciting immunotherapies,” said Dr. Mansour, who will continue to be available to the company in a consulting role. “Having achieved this goal I am looking forward to working in the industry to advance good science towards improved patient outcomes.”

Albert Scardino, Immunovaccine Chairman of the Board, credited Dr. Mansour for his central role in taking the company from its origins as a spin-out from Dalhousie University in Halifax to the forefront of the burgeoning field of cancer immunotherapy. “Dr. Mansour has been instrumental both in the development of our company, and also in the advancement of the broader science of vaccine development,” Scardino said.

“His work has also led to the creation of vaccine candidates for infectious diseases, including the recently announced research project focused on the Zika virus. Immunovaccine’s vaccines promise to overcome many of the obstacles that have bedeviled the industry by being fast-acting and long-lasting, with long shelf life at room temperature. Our progress and our partnerships with industry, academia and government would not have been possible without Marc’s contributions.”

Over the last three years, Immunovaccine has focused on the development of a vaccine aimed at treating more than 20 types of cancers. Initial results in ovarian cancer patients have been encouraging. Under Dr. Mansour’s leadership, Immunovaccine has developed partnerships and collaborations with the National Cancer Institute of Canada, the U.S. National Institutes of Health (NIH), the Dana Farber Cancer Institute and Incyte Inc. The company’s technology has been licensed to PharmAthene Inc. for the development of a single-dose, long-lasting

anthrax vaccine. A 2014 collaboration with the National Institute of Allergies and Infectious Diseases at NIH led to development of a single-dose Ebola vaccine candidate that proved successful in trials in animal models in protecting against the deadly virus.

Dr. Mansour said, "The company is in a great position to capitalize on its assets and partnerships, which are world class. The experienced team at Immunovaccine is very capable of taking the company to the next level, and with clinical data in multiple cancer and infectious disease programs on the horizon, Immunovaccine is poised to maintain and advance its leadership position in developing novel vaccines for human health."

Immunovaccine CBO Frederic Ors, who will serve as acting CEO, joined Immunovaccine last year from Medicago Inc., now a subsidiary of Mitsubishi. He has been responsible for licensing, intellectual property and communications, among other duties.

About Immunovaccine

Immunovaccine Inc. develops cancer immunotherapies and infectious disease vaccines based on the company's DepoVax™ platform, a patented formulation that provides controlled and prolonged exposure of antigens and adjuvant to the immune system. Immunovaccine has advanced two T cell activation therapies for cancer through Phase 1 human clinical trials and is currently conducting a Phase 2 study with its lead cancer vaccine therapy, DPX-Survivac, in recurrent lymphoma. DPX-Survivac is expected to enter additional Phase 2 clinical studies in ovarian cancer and glioblastoma (brain cancer). In collaboration with commercial and academic partners, Immunovaccine is also expanding the application of DepoVax™ as an adjuvanting platform for vaccines targeted against infectious diseases, including the emerging Zika virus public health threat. Immunovaccine's goal in infectious diseases is to out-license its DepoVax™ platform to partners to generate earlier revenues. Connect at www.imvaccine.com.

Immunovaccine Forward-Looking Statements

This press release contains forward-looking information under applicable securities law. All information that addresses activities or developments that we expect to occur in the future is forward-looking information. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made. However, they should not be regarded as a representation that any of the plans will be achieved. Actual results may differ materially from those set forth in this press release due to risks affecting the Company, including access to capital, the successful completion of clinical trials and receipt of all regulatory approvals. Immunovaccine Inc. assumes no responsibility to update forward-looking statements in this press release except as required by law.

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