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JENNEREX AND LEE'S PHARMACEUTICALS ANNOUNCE PARTNERSHIP FOR JX-594 IN CHINA

LEE'S WILL FUND AND MANAGE CHINA CLINICAL SITES FOR JENNEREX'S PIVOTAL PROGRAM AND WILL RETAIN EXCLUSIVE LICENSE RIGHTS IN REGION

San Francisco, California and Hong Kong, November 18, 2009--Jennerex, Inc., a clinical-stage biotherapeutics company developing a proprietary breakthrough class of targeted oncolytic virus therapeutics, today announced in conjunction with Lee's Pharmaceutical Holdings (HK Stock code: 8221), the execution of a collaboration and license agreement for Jennerex's lead product candidate, JX-594, in certain Asian territories. Lee's is a fully integrated pharmaceutical group with operations in People's Republic of China (PRC), Hong Kong and Macau.

The agreement grants Lee's an exclusive license to Jennerex's lead product, JX-594 for the treatment of hepatocellular carcinoma (HCC) and other cancers in PRC, Hong Kong and Macau. In return, Jennerex will receive an up-front payment and milestone payments as well as royalties on commercial sales in the licensed territories. In addition, Lee's will participate in the conduct of global clinical trials with Jennerex, including the pivotal Phase 3 trial, by funding and managing all clinical trial sites in the PRC and Hong Kong. JX-594 is currently in Phase 2 clinical development for primary liver cancer and Phase 1/2 for colorectal cancer, and is expected to enter a Phase 3 pivotal trial in the second half of 2010.

"We are delighted to enter into this partnership with Lee's for JX-594 clinical development and commercialization. This represents an expansion of our regional partnering strategy," said David H. Kirn, M.D., President and Chief Executive Officer of Jennerex. "Partnering JX-594 in Asia is particularly advantageous to both Jennerex and our partners due to the product's lead indication for primary liver cancer, which has a very high incidence and high unmet medical need in countries throughout Asia. Our successful long-term partnership with Green Cross in South Korea is an example of this. Lee's is a highly capable development and commercial organization in China, and we look forward to working with Lee's toward the common goal of JX-594 approval and commercialization for the benefit of cancer patients."

"We are excited to announce this partnership with Jennerex for JX-594. The clinical data observed thus far are very strong, and we believe that there will be great interest in this product candidate in China," stated Dr. Benjamin Li, Chief Executive Officer of Lee's. "China reports more than half of the world's liver cancer cases. We are pleased to bring this important new product candidate to China for the many patients in need of an effective treatment for this disease."

About JX-594

JX-594 is a cancer biotherapeutic product, currently in Phase 2 trials, from a proprietary breakthrough class of targeted and armed oncolytic and immunotherapeutic poxviruses. Tumor destruction and safety was shown in patients with diverse cancer types in three Phase 1 trials; treated patients were end-stage and had no effective therapies available. JX-594 multiplies selectively within cancer cells, leading to their destruction. These newly created copies of JX-594 are then released and are able to infect and eradicate other tumor cells both locally and in distant sites in the body. This cycle of JX-594 replication, cancer cell destruction, release and spread is then repeated. Normal cells are not affected by JX-594 resulting in safety and tolerability. The poxvirus strain backbone of JX-594 has been used safely in millions of people as part of a worldwide vaccination program. This strain naturally targets cancer cells due to common genetic defects in cancer cells. JX-594 was engineered to enhance this natural safety and cancer-selectivity by deleting its thymidine kinase (TK) gene, thus making it dependent on the cellular TK expressed at persistently high levels in cancer cells. To enhance product efficacy, JX-594 is also engineered to express the GM-CSF protein. GM-CSF complements the cancer cell lysis work of the product candidate, leading to a cascade of events resulting in tumor necrosis, tumor vasculature shutdown and an anti-tumoral immune attack.

About Lee's Pharma

Lee's Pharmaceutical Holdings Limited is a public biopharmaceutical company with over 14 years operation in China's pharmaceutical industry. It is fully integrated with solid infrastructures in drug development, clinical development, regulatory, manufacturing, sales and marketing in China with global perspectives and currently markets six products. Lee's Pharma focuses on several different areas such as cardiovascular and infectious diseases, dermatology, oncology, gynecology and others. It has more than 20 products under different development stages stemming from both internal R&D as well as from the recent acquisition of licensing and distribution rights from various US and European companies. The mission of Lee's is to become a successful biopharmaceutical group in Asia providing innovative products to fight diseases and improve health and quality of life.

About Jennerex

Jennerex is a clinical-stage biotherapeutics 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 randomized Phase 2 clinical trial for patients with primary liver 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 not only cause cancer cell lysis thereby killing through replication, they simultaneously shut-off the blood supply to tumors, as well as stimulating the body's immune response to the cancer.

Jennerex, Inc. is headquartered in San Francisco and has manufacturing and research activities based at the Ottawa Hospital Research Institute in Ottawa, Canada. For more information about Jennerex and the Company's pipeline of three clinical-stage products, please visit www.jennerex.com.

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