



## **Inimex Pharmaceuticals Announces \$2 Million Second Closing of Series A Venture Capital Financing**

### **Inimex Series A Venture Capital Financing Totals \$8 million**

**Vancouver, BC, Canada – December 7, 2004.** Inimex Pharmaceuticals today announced a \$2 million second closing of its Series A Venture Capital Financing. Inimex has now successfully completed its \$8 million Series A Venture Capital Financing.

“Completing this second closing represents an important funding milestone,” stated Jeffrey Bacha, President & CEO of Inimex Pharmaceuticals, Inc. “This additional investment will enable us to accelerate the development of our first drug toward human clinical trials and support the expansion of our pipeline.”

Inimex is currently optimizing a lead drug candidate as a new therapy against nosocomial pneumonia. This compound has been demonstrated to prevent and treat both gram positive and gram negative bacterial infections in animal models.

New investors in the second closing include British Columbia Discovery Fund (VCC) Inc., managed by Discovery Capital, BC Advantage Funds (VCC) Ltd., and the B.C. Medical Innovations Fund<sup>1</sup>, managed by MDS Capital. The first closing was led by a syndicate of venture capital investors including BDC Venture Capital, Canadian Medical Discoveries Fund (CMDf) advised by MDS Capital, and the Working Opportunity Fund managed by Growthworks Capital.

“These funds provide further endorsement of Inimex’ technology,” stated Malcolm Kendall, a member of the Inimex Board of Directors and Vice President of the B.C. Medical Innovations Fund and of MDS Capital. “The Company’s biology platform represents a promising and novel approach to a significant problem and has the potential to shift the paradigm of treatment for infectious diseases.”

### **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 host innate immunity. Inimex medicines selectively augment innate immunity by up-regulation of specific pathways involved in protection against infection without concomitant up regulation of pro-inflammatory responses that lead to tissue damage and sepsis. This mechanism is unique relative to other innate immunity compounds currently in development. Inimex medicines are not independently antimicrobial and therefore will not promote the evolutionary events leading to the serious medical problem of bacterial resistance.

The Company’s discovery platform is funded through 2005 under a collaboration sponsored by Genome Canada. Under the terms of this collaboration, Inimex scientists and a consortium of academic scientists are receiving funding to research mechanisms of innate immunity based on the Company’s novel biology platform. Inimex has been granted the rights to discoveries arising from the collaboration.

For additional information, please visit the company's website, [www.inimexpharma.com](http://www.inimexpharma.com)

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<sup>1</sup> ALTURA Growth Fund (EVCC) Inc. is now conducting business as the B.C. Medical Innovations Fund.