

EXECUTIVE SUMMARY

ImmuRx is developing a platform of drug products that stimulate the immune system for the treatment of cancer and chronic infectious diseases. Broad IP claims are issued and more pending that put ImmuRx in an enabling position to unlock the potential of the immune system to treat large addressable markets. The breadth of the IP portfolio provides many opportunities for success and a deep pipeline to develop.

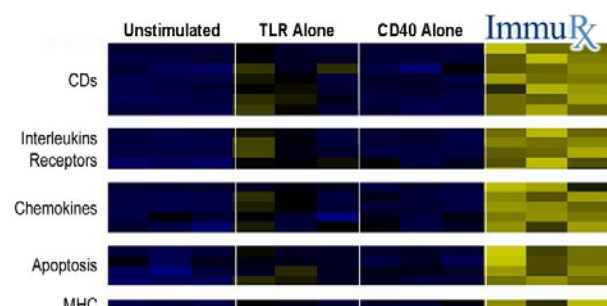
DEVELOPMENT OF KEY COMPONENT POSITIONS IMMURX FOR FOLLOW ON FUNDING

ImmuRx has received two grants to fund the development of its anti-human CD40 agonist: an SBIR grant of \$329,000 and a state grant of \$128,000. ImmuRx is currently raising a Seed round of \$250,000 to expand the platform and the IP portfolio further. With hCD40 in hand in late 2009, the company will be just 18-24 months from Phase I/II clinical trials at M.D. Anderson for melanoma. With broad addressable markets, many shots on goal and a clear path to the clinic, ImmuRx will be an attractive opportunity for a strategic partnership or follow-on Series A funding of \$5,000,000 to \$10,000,000.

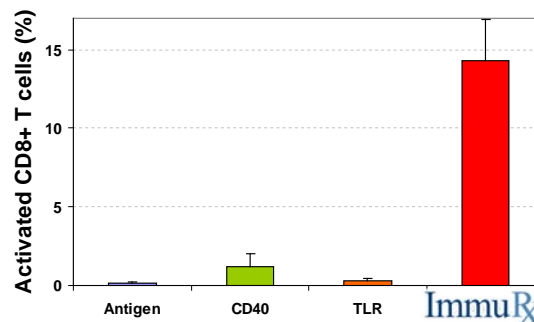
DRUG PRODUCT PLATFORM

The immune system is like a lock that requires two keys – and ImmuRx provides them both. Current adjuvant products stimulate only one half of the immune system. The ImmuRx platform stimulates both the innate and adaptive halves. The result is synergy which dramatically enhances efficacy and safety. The graphs below compare the ImmuRx platform to the leading adjuvants in the pipeline: CD40 agonists which stimulate only the adaptive half; or Toll-Like-Receptor agonists (TLR) which stimulate only the innate half. Once stimulated, the immune system can be directed to attack most cancers and infectious diseases by co-administering a disease specific antigen.

Novel Pathway Activated



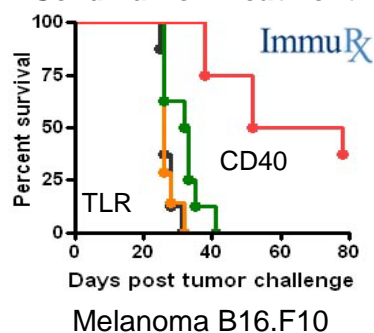
Potent Immunologic Response



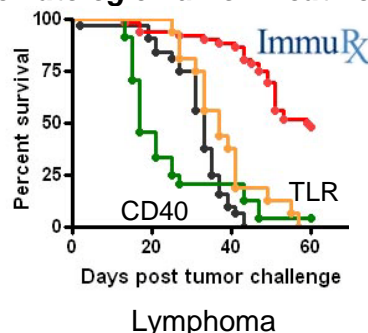
COMPETITIVE ADVANTAGE IN BROAD ADDRESSABLE MARKETS

The competitive advantage of the platform has been demonstrated in animal models of a variety of diseases, each representing a large class of addressable markets: solid tumors such as melanoma and lung; hematologic cancers such as lymphoma; and chronic viral and bacterial infectious diseases such as hepatitis C, TB and possibly HIV.

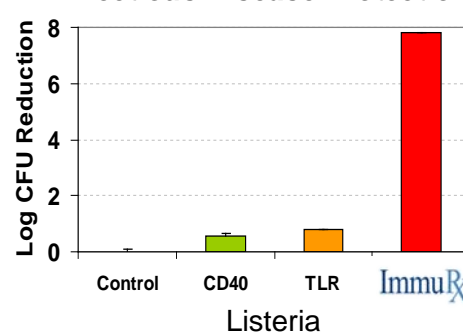
Solid Tumor Treatment



Hematologic Tumor Treatment



Infectious Disease Protection



STRATEGIC PARTNER INTEREST

Merck, Pfizer and GSK have each committed \geq \$300M to the acquisition of TLR agonists such as the TLR examples above, which have not been efficacious in the clinic. Our platform significantly outperforms those compounds and offers a way to rescue those assets.

BROAD, ENABLING INTELLECTUAL PROPERTY

U.S. Patent #7,387,271 has issued with broad claims for combinations of agonists of CD40 and all Toll-Like Receptors 1 through 8. Claims for CD40-TLR 9 agonist and CD40- α IFN combinations are pending. ImmuRx is developing CD40 compounds to create a platform of proprietary drug products.

CORE TEAM

The ImmuRx team provides the experience in business development, IP protection, drug discovery and human clinical trial execution required to bring this opportunity forward.

CEO: David DeLucia. Former CEO of MIST Inc, a breast cancer imaging company. Over 25 years in biopharmaceuticals including business development at Millennium Pharmaceuticals, pre-clinical program management and emerging technology development.

Chief Scientific Officer: Randolph Noelle, PhD, Chairman of the Immunology Department and Co-Director of the Cancer Immunotherapy Center at the Dartmouth Medical School,. Discovered CD40 ligand, 1992. Over fifty CD40 related patents issued. Focused on cancer applications.

Vice President of Research: Hillary White, PhD, Associate Professor at Dartmouth Medical School and co-founder of White Mountain Pharma.

Director of R&D: Ross Kedl, PhD, Associate Professor, Colorado Univ. Co-PI, National BioDefense Respiratory Research Laboratory. Led the development of TLR agonists at 3M Pharmaceuticals. Focused on infectious disease applications.

Business Advisor: Michael Ross, PhD, is a Managing Partner at SV Life Sciences. He advises ImmuRx as a member of Dartmouth's Thayer Board of Overseers. Michael was the tenth employee at Genentech where he was team leader for Humulin®, Roferon®, Protopin®, and VP of Development during the development of Activase®, Nutropin® & Pulmozyme®.

Scientific Advisory Board:

- Patrick Hwu, MD, Chair of Melanoma Oncology at M.D. Anderson Cancer Center
- Marc Ernstoff, MD, Co-Director, Cancer Immunotherapy Center at Dartmouth Medical School
- Stephen Schoenberger, PhD, Member, La Jolla Institute of Allergies & Infectious Diseases

Intellectual Property Counsel: Robin Teskin, Partner, Hunton Williams. Former US PTO examiner awarded Bronze Medal for distinguished service. Over 100 CD40 related patents prosecuted worldwide.

PRODUCT DEVELOPMENT STRATEGY

Our strategy is to develop oncology applications first. Dr. Patrick Hwu, Chairman of Melanoma Oncology at M.D. Anderson, is prepared to direct the Phase I/II clinical trials as soon as suitable components are ready and approved. We will develop the product in a second cancer indication such as lymphoma, to demonstrate the breadth of the platform in oncology.

Hepatitis C, a billion dollar/yr market, will be the first infectious disease indication developed.

METASTATIC MELANOMA in MOUSE LUNGS

ImmuRx adjuvant protects against metastatic melanoma. Photo's are representative of eight test subjects in each category.



Control

Antigen alone

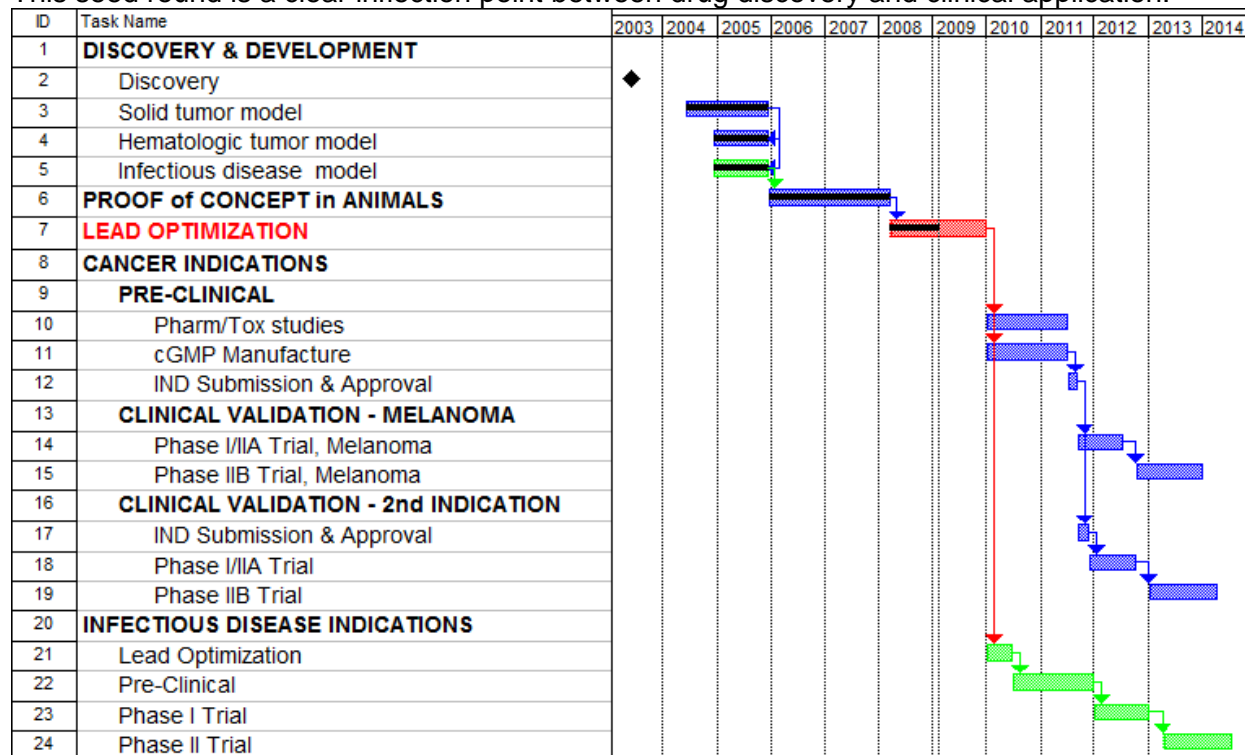
Antigen with
CD40 alone

Antigen with
TLR alone



VALUE CREATION TIMELINE

This seed round is a clear inflection point between drug discovery and clinical application.



SELECT PUBLICATIONS

Recent update on cancer application:

[Ahonen CL, Wasiuk A, Fuse S, Turk MJ, Ernstoff MS, Suriawinata AA, Gorham JD, Kedl RM, Usherwood EJ, Noelle RJ.](#) Enhanced efficacy and reduced toxicity of multifactorial adjuvants compared with unitary adjuvants as cancer vaccines. *Blood*. 2008 Mar 15;111(6):3116-25.

Recent update on infectious disease application:

[Sanchez PJ, McWilliams JA, Haluszczak C, Yagita H, Kedl RM.](#) Combined TLR/CD40 stimulation mediates potent cellular immunity by regulating dendritic cell expression of CD70 in vivo. *J Immunol*. 2007 Feb 1;178(3):1564-72.

Original discovery:

[Ahonen CL, Doxsee CL, McGurran SM, Riter TR, Wade WF, Barth RJ, Vasilakos JP, Noelle RJ, Kedl RM.](#) Combined TLR and CD40 triggering induces potent CD8+ T cell expansion with variable dependence on type I IFN. *J Exp Med*. 2004 Mar 15;199(6):775-84.