



**STRESSGEN APPOINTS DONALD D. TARTRE
AS VICE PRESIDENT AND CHIEF FINANCIAL OFFICER**

***COMPANY OPENS SAN DIEGO OFFICE AND RENEWS LEASE FOR VICTORIA
RESEARCH FACILITY***

FOR IMMEDIATE RELEASE

March 5, 2001

Victoria BC Canada, March 5th, 2001 — Stressgen Biotechnologies Corp. (TSE: SSB) announced today that Donald D. Tartre has joined the Company as Vice President and Chief Financial Officer. Mr. Tartre brings over eighteen years of experience in finance and management within the pharmaceutical/biotechnology industry and public accounting practice.

Mr. Tartre previously served as Vice President, Finance & Planning and Corporate Controller at Agouron Pharmaceuticals, Inc., formerly a public biotechnology company primarily engaged in the discovery, development and marketing of pharmaceutical products. Prior to Mr. Tartre's four-year tenure at Agouron, which became a subsidiary of Pfizer Inc. in 2000, he served seven years as Controller of Gen-Probe Incorporated, a leading bioscience company in the medical diagnostics industry. Before entering the pharmaceutical/biotechnology industry, Mr. Tartre provided accounting, auditing and consulting services to publicly traded healthcare and technology companies while serving with Ernst and Young for seven years. Mr. Tartre is a Certified Public Accountant and a Certified Management Accountant. He received a degree in business administration from the University of Southern California.

"We are very pleased that Don has joined us. He will be a strong addition to our North American executive team," said Daniel L. Kopolinski, President and Chief Executive Officer of Stressgen. "Don's financial experience with major pharmaceutical and biotechnology companies will be an asset to us as we prepare to move into the U.S. financial market and place increasing emphasis on commercialization and partnering strategies due to the rapid maturation of our product portfolio."

Mr. Kopolinski further commented, "The San Diego office, coupled with the renewal of the lease for the Victoria research facility, completes Stressgen's strategy for building a strong North American presence maximizing the business opportunities in both Canada and the U.S."

San Diego has over 200 biotechnology companies providing direct access to academia, a strong network of service providers and scientific personnel.

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Stressgen Appoints Donald D. Tartre as Vice President, Chief Financial Officer, March 5, 2001

Conference Call

Stressgen will hold its 2000 year-end financial conference call on March 8, 2001 at 4:00 p.m. Eastern Standard Time (1:00 p.m. Pacific Standard Time). The call in number to access the call is 888-209-3802 in North America. A replay of this call will be available from March 8 at 4:00 p.m. Eastern Standard Time through March 15, 2001. The playback number: 1-800-558-5253, passcode 17957791.

About Stressgen Biotechnologies

Stressgen Biotechnologies is a biopharmaceutical company focused on the development and commercialization of innovative stress protein-based immunotherapeutics. The Company is developing a broad range of products for the treatment of viral infections and related cancers. Stressgen's lead product HspE7 targets a variety of HPV-related diseases. The Company has also initiated research studies to evaluate the technology in the treatment of asthma and allergy as well as Hepatitis. Stressgen is an internationally recognized supplier of research products for the study of cellular stress, apoptosis, oxidative stress and neurobiology. These products are used by scientists worldwide.

This foregoing press release may contain statements that are not based on historical fact, including, without limitation, statements containing the words "believes", "may", "will", "intends", "plans", "expects" and words of similar import. Such statements may constitute "forward-looking" statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. A number of factors could cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements implied by such statements. Such factors include, but are not limited to, those with respect to the timing of regulatory submissions and approvals, the ability of the Company to continue to develop its products (including HspE7), the Company's ability to maintain or expand its intellectual property position, the timing and success of planned or existing clinical trials and anticipated levels of revenues and expenses and others, all as described Company's Registration Statement on Form F-10 and other filings with the U.S. Securities and Exchange Commission.

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