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## **StressGen Announces Filing of Preliminary Prospectus**

**Victoria, British Columbia, March 10, 2000** - StressGen Biotechnologies Corp. (TSE: SSB) announced today that it has filed its preliminary prospectus with the securities commission or similar regulatory authority in the provinces of British Columbia, Manitoba, Ontario, Quebec and New Brunswick (the "Commissions") in connection with the Special Warrants financing announced on January 20, 2000, which closed on February 2, 2000.

The net proceeds of approximately \$25.3 million from the offering of special warrants will be used to fund ongoing clinical trials for StressGen's lead product candidate, the HspE7 stress protein, in female patients with high grade cervical dysplasia and male and female patients with anal dysplasia, as well as for further research and clinical development of the Company's other product candidates.

The special warrants were sold on a private placement basis through a syndicate led by Nesbitt Burns Inc. and including Goepel McDermid Inc. The Company issued 7,449,000 special warrants at \$3.40 per special warrant. Each special warrant is exchangeable into one common share of the Company, without additional payment, upon clearance of a final prospectus qualifying such securities for public distribution. The proceeds of this financing are currently being held in escrow pending the clearance of the final prospectus and related requirements.

StressGen Biotechnologies Corp. is a biopharmaceutical company developing innovative immunotherapy products to treat cancer and prevent infectious disease. The Company's core technology capitalizes on the ability of stress proteins to activate the body's immune system to recognize and fight disease. Through its Biochemical Division, StressGen is also an internationally recognized supplier of stress protein, apoptosis, cell proliferation, protein phosphorylation, receptors and neuroscience research products. These products are used by scientists worldwide.

The matters contained in this news release including, but not limited to clinical trials, regulatory matters, beliefs, and expectations are forward-looking statements. StressGen undertakes no obligation to publicly release the results of any revision to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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