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## **STRESSGEN RECEIVES \$5.75 MILLION FROM EXERCISE OF WARRANTS**

FOR IMMEDIATE RELEASE

JUNE 13, 2000

VICTORIA, B.C., CANADA - StressGen Biotechnologies (SSB: TSE) is pleased to announce that it has received approximately \$5.75 million from the exercise of Class A common share purchase warrants, which were issued as part of a May 1998 financing, and has issued 1,743,175 common shares accordingly. Each warrant was exchangeable for one common share of StressGen at a purchase price of C\$3.30 or US\$2.47.

These funds will primarily be used to drive the manufacturing of HspE7, the Company's lead product for the treatment of cervical and anal dysplasias caused by the HPV (human papillomavirus). HPV is one of the most prevalent sexually transmitted diseases estimated to infect approximately 30% of the sexually active population. HPV is the main cause of cervical dysplasia and cervical cancer. It is also responsible for anal and other genital tract cancers. The Company recently entered into an agreement to produce commercial scale quantities of HspE7 in preparation for planned pivotal clinical trials.

HspE7, a recombinant fusion product, is composed of heat shock protein 65 (Hsp65) from *Mycobacterium-bovis* BCG and the protein E7. As a member of the family of stress proteins, Hsp65 is known to elicit a powerful immune response. The E7 protein is derived from the human papillomavirus (HPV) and is involved in the malignant transformation of anal and cervical epithelial cells. E7 is a tumor-specific antigen and thus represents a precise target for the immune system attack on abnormal cells.

StressGen Biotechnologies Corporation 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 antibody and protein reagents used for the study of cellular stress, apoptosis/cell proliferation, cellular signaling as well as neurobiology.

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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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