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STRESSGEN CONFERENCE CALL NOTIFICATION

Thursday, October 25, 2001 – 4:00 p.m. ET; 1:00 p.m. PT

FOR IMMEDIATE RELEASE

October 10, 2001

Victoria, British Columbia, October 10, 2001 - Stressgen Biotechnologies Corporation (TSE:SSB) announced today that it will hold a conference call on Thursday, October 25, 2001 to discuss its third quarter 2001 financial results and provide an update on the progress of the Company.

About Conference Call

Stressgen's conference call will be held on October 25, 2001 at 4:00 p.m. Eastern Time (1:00 p.m. Pacific Time). The dial in number to access the call is: 888-303-1409 in North America. A replay of this call will be available from October 25 at 3:00 p.m. Pacific Time through November 1, 2001. The playback number is: 800-558-5253, reservation No. 19842968. The Company will retain information about accessing the call on its website at www.stressgen.com through the playback period.

About Stressgen

Stressgen is a public 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. In addition to targeting HspE7 for HPV-related diseases, the Company also has a program to evaluate stress protein fusions in hepatitis B and several other indications. Stressgen is also an internationally recognized supplier of research products for the study of cellular stress, apoptosis, oxidative stress and neurobiology used by scientists worldwide.

HspE7 is a novel immunotherapeutic for the treatment of diseases caused by the human papillomavirus ("HPV"), one of the most common sexually transmitted diseases, estimated to infect approximately 30 to 50 percent of the sexually active population. There are 5.5 million new cases of genital HPV infection diagnosed per year in the U.S. alone, of which over 1 million represent cases of genital warts. In addition to warts, genital HPV infection can cause cervical cancer and a variety of precancerous conditions, including anal and cervical dysplasia.

Stressgen Conference Call Notification – October 10, 2001

This news release contains certain forward-looking statements that involve risks and uncertainties. Such forward-looking statements include statements regarding the development and commercialization of therapeutics for viral infections, cancers and other diseases. Factors that may cause our ultimate results or performance to be materially different from those implied by such forward-looking statements include risks that the products are not demonstrated to be safe or effective for their intended use, that the company will not obtain approval to market its products, and that there will be delays in proceeding from research to commercialization. These factors and others are more fully discussed in our filings with the U.S. Securities and Exchange Commission and Canadian securities regulatory authorities.

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