



350-4243 Glanford Ave.
Victoria, BC V8Z 4B9
Tel: 250-744-2811
Fax: 250-744-3331

STRESSGEN INVITES YOU TO PARTICIPATE IN ITS FIRST QUARTER 2002 FINANCIAL CONFERENCE CALL

Thursday, May 2, 2002 at 4:00 p.m. Eastern; 1:00 p.m. Pacific

FOR IMMEDIATE RELEASE

April 17, 2002

San Diego, California —Stressgen Biotechnologies Corporation (SSB:TO) announced today that it will hold a conference call on **Thursday, May 2, 2002** at 4:00 p.m. Eastern to discuss its first quarter 2002 financial results and provide an update on the progress of the Company.

To participate in the conference call:
Dial: 1 800 360-9865 (U.S. and Canada)
1 973 694-6836 (international)
No passcode necessary

Post-view for conference call:
Dial: 1 800 428-6051 (U.S. and Canada)
1 973 709-2089 (international)
Passcode: 239286
Available May 2-9, 2002

About Stressgen

Stressgen is a public biopharmaceutical company focused on the discovery, 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, herpes simplex virus and HIV. 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.

This news release contains forward-looking statements that involve risks and uncertainties, including statements about the development and commercialization of immunotherapeutics. Over time the outcomes may be materially different from those implied in these predictions, due to risks including our needs to raise additional capital and receive governmental approvals for our therapeutics. 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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Contacts:

Donna Slade
Director, Investor Relations
10241 Wateridge Circle, Ste. C200
San Diego, CA USA 92121
Tel: 858/202-4900
Fax: 858/450-6849
Dir: 858/202-4945
dslade@stressgen.com

Jennifer Matterson
Communications Coordinator
350-4243 Glanford Avenue
Victoria, BC CANADA V8Z 4B9
Tel: 250/744-2811
Fax: 250/744-3331
jmatterson@stressgen.com

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