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ImmunoCellular Therapeutics Completes Acquisition of Molecular Antibody Technology

LOS ANGELES, CA – February 15, 2008 – ImmunoCellular Therapeutics, Ltd. (OTC: IMUC.OB) ("IMUC") announced today that it completed the acquisition of monoclonal antibody related technology owned by Molecular Discoveries LLC, a New York limited liability company ("MDC"). The technology acquired under the MDC Agreement and now owned by the Company consists of (i) a platform technology referred to by MDC as DIAADT for the potentially rapid discovery of monoclonal antibodies to detect and treat cancer and other chronic diseases and (ii) certain monoclonal antibody candidates for the potential detection and treatment of multiple myeloma, small cell lung, pancreatic and ovarian cancers. The monoclonal antibodies are covered by five issued patents and pending patent applications in the fields of multiple myeloma, colon, small cell lung, pancreatic and ovarian cancers. The monoclonal antibody therapeutic market is substantial, with monoclonal antibody-based cancer treatments accounting for over \$6 billion in annual sales worldwide.

The Company contemplates commencing the initial phase of development of a diagnostic/prognostic product for small cell lung cancer and a therapeutic product for the treatment of small cell lung and pancreatic cancers, based upon the acquired proprietary monoclonal antibody candidates. The monoclonal antibody technology is at a pre-clinical stage of development and will require further development before an IND can potentially be filed for human testing of the acquired product candidates.

The terms of the MDC Agreement are substantially the same as those set forth in a Memorandum of Agreement entered into by the Company and MDC on November 21, 2007. As provided in the MDC Agreement, the consideration for the intellectual property and related assets comprising the technology acquired by the Company consisted of (i) the issuance of 800,000 shares of the Company's common stock to MDC and (ii) the reimbursement by the Company to MDC or Leonard Gordon of \$250,000 of previous incurred patent expenses.

As contemplated by the MDC Agreement, the Company entered into a consulting agreement with Dr. Cohava Gelber concurrently with the Company's acquisition of the monoclonal antibody related technology from MDC under which she will provide certain consulting services to the Company on a part-time basis in connection with its development of the acquired technology during the ten-month period from the closing of the acquisition.

Chairman of the Board, Dr. John Yu stated, "We are pleased with the final acquisition of this compelling technology and product candidates. This powerful technology will boost both the companies' prospects and potentially improve the lives of many patients with these devastating cancers."

About ImmunoCellular Therapeutics, Ltd.

IMUC is a Los Angeles, California based development stage company that will seek to develop cellular and antibody therapies for the treatment of brain and other cancers as well as neurodegenerative disorders. IMUC's initial focus has been on a dendritic cell-based vaccine for treating brain tumors, with a Phase I trial for its lead vaccine product candidate having commenced in May 2007.

Forward-Looking Statements

This press release contains certain forward-looking statements that are subject to a number of risks and uncertainties, including without limitation, the need for substantial additional capital to fund development of the MDC acquired product candidates beyond the initial pre-clinical stage if substantially all of IMUC's existing financial resources are used for its existing cancer vaccine technology, potential claims to ownership of the technology acquired from MDC that could be asserted by organizations other than MDC who have employed the inventor of this technology and risks associated with pre-clinical and clinical development of the MDC product candidates. Additional risks and uncertainties are described in IMUC's most recently filed SEC documents, such as its most recent annual report on Form 10-KSB, all quarterly reports on Form 10-QSB and any current reports on Form 8-K. IMUC undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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