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IMMUNOCELLULAR THERAPEUTICS ANNOUNCES COMPLETION OF PROOF-OF-PRINCIPLE STUDIES DEMONSTRATING EFFICACY OF CANCER STEM CELL VACCINE IN PRECLINICAL MODEL

IMUC Cancer Stem Cell Product Candidate Mentioned in *Nature Biotechnology*

LOS ANGELES, CA – May 21, 2008 – ImmunoCellular Therapeutics, Ltd. (OTC: IMUC.OB) (IMUC), a biotechnology company, today announced that recently completed proof-of-principle studies demonstrate efficacy of its cancer stem cell vaccine technology in treating glioblastoma, a form of brain cancer, in preclinical animal models. The company is planning to submit an Investigational New Drug (IND) application to the FDA later this year to commence a Phase I clinical trial for its cancer stem cell vaccine product, ICT-111, to treat glioblastoma. The company's cancer stem cell vaccine technology also could be applicable for multiple other cancers.

"We are excited about the data we have observed from the preclinical studies demonstrating a highly specific and potent immune response against cancer stem cells, as well as a survival advantage in the animals tested in preclinical studies," stated Manish Singh, Ph.D., president and chief executive officer of IMUC. "We are pleased to see a growing interest in the area of cancer stem cell technologies, an example of which is an article in the April 2008 issue of *Nature Biotechnology* that named ICT-111 as one of eight products under development targeting cancer stem cells for various types of cancer."

About ICT-111

ICT-111 is IMUC's cancer stem cell vaccine which consists of dendritic cells—immune system cells responsible for presenting antigens (immune system targets) to the immune system—which are obtained from the patient's blood and "programmed" with a specific cancer stem cell protein which in turn provides a target for the immune system. The immune system should then be armed to potentially seek and destroy the remaining cancer stem cells. ICT-111 may have applicability to multiple types of cancer, but IMUC will initially evaluate it in a Phase I clinical study for glioblastoma which, subject to FDA clearance, IMUC plans to commence later this year.

About Glioblastoma

The high rate of mortality of patients diagnosed with brain cancers and in particular with glioblastoma multiforme (the most lethal and devastating form) is driving the scientific community to discover and develop improved treatments that could increase the survival time and enhance the quality of life of patients. Of the approximately 19,000 cases of malignant brain

and spinal cord tumors that are diagnosed each year in the United States, there currently is no satisfactory treatment, and the two-year survival rates are only in the range of 26 percent. Neither surgery, radiation nor anti-cancer drugs, the standard treatment modalities, have shown to date any prospect of meaningful extension of patients' lives.

About ImmunoCellular Therapeutics

IMUC is a Los Angeles-based development stage company that is developing immune based therapies for the treatment of brain and other cancers. IMUC's lead product candidate—a dendritic cell-based vaccine for treating brain tumors—is currently being evaluated in a Phase I clinical trial. Additionally, the company is developing a therapeutic vaccine targeting cancer stem cells for multiple cancer indications and will also begin evaluating its newly acquired monoclonal antibody-related technology for diagnosing and treating multiple types of cancer. To learn more about IMUC, please visit www.imuc.com.

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 risk of delays in obtaining from the FDA on a timely basis or at all clearance to commence IMUC's planned Phase I cancer stem cell clinical trial, the risk that clinical testing of ICT-111 will not confirm the IMUC's preclinical testing data, the risk that the FDA will not accept the correlation between an immune response and clinical outcomes when evaluating cancer vaccines, the risk of the ability to retain and recruit senior management personnel, the need for substantial additional capital to fund development of product candidates beyond their initial clinical or pre-clinical stages and the risks associated with pre-clinical and clinical development of 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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