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**IMMUNOCELLULAR THERAPEUTICS ANNOUNCES ABILITY TO
CHARACTERIZE DISTINCT ANTIGENS BETWEEN CANCERS USING
MONOCLONAL ANTIBODY TECHNOLOGY**

Data Presented at American Society for Clinical Oncology (ASCO) Meeting

LOS ANGELES, CA – May 28, 2008 – ImmunoCellular Therapeutics, Ltd. (OTC: IMUC.OB) (IMUC), a biotechnology company, today announced that preclinical *in vitro* data related to the characterization of the target associated with its lead monoclonal antibody (ICT-109) will be presented at ASCO. The abstract (#14023) titled “Differential glycan profile of CEACAM5 expressed by small cell lung carcinoma (SCLC) in comparison with colorectal carcinoma,” demonstrated dramatic disparities between the sugar patterns of CEACAM5 on these two cancer types, potentially enabling the development of discerning therapeutics thereby allowing greater safety and efficacy. Furthermore, monoclonal antibody ICT-109 demonstrated the ability to bind to the distinct sugar patterns (glycans) on small cell lung cancer cells with defined specificity and high affinity, potentially making it an ideal candidate for SCLC.

CEACAM5, also known as CEA (carcinoembryonic antigen), is a glycoprotein that is over-expressed on a number of cancer types and has been a target for several drugs in the past, however, previous clinical developments have not focused on the differential glycosylations patterns exhibited by different tumors. IMUC through its recent acquisition of Molecular Discoveries LLC, has access to several novel monoclonal antibodies that target a more defined glycoform of CEA which has not been targeted before. Prior preclinical research has also demonstrated that its lead monoclonal antibody (ICT-109) can bind to small cell lung cancer and pancreatic cancer tissues with a high degree of specificity. In addition to the therapeutic development, the company is also planning to develop a diagnostic product that would be able to screen patients with high expression of this glycoform to select those most likely to respond to this therapy.

“We are excited about the data showing a distinct epitope being targeted in small cell lung cancer which would allow us to hone this antibody only to tumors containing this epitope, while sparing the normal tissue type,” stated Cohava Gelber, Ph.D., a founder of Molecular Discoveries LLC., and a lead author on this paper. “The differential immunization used to discover these antibodies provides an ideal platform for developing antibody therapeutics as it can bind to distinct epitopes that are hard to target using conventional immunizations.”

“Having the ability to use our proprietary monoclonal antibody therapy technology to distinguish between normal and malignant tissue types may enable us to develop antibody therapies that are highly specific for targeting cancer cells,” stated John Yu, M.D., chief scientific officer, scientific founder and chairman of the board of IMUC. “ICT-109 is one of several cancer

therapeutics in IMUC's pipeline, which also includes a promising clinical-stage cancer vaccine that is currently being evaluated in a Phase I trial for glioblastoma.”

About ICT-109

ICT-109 is a monoclonal antibody targeting small cell lung cancer and pancreatic cancer. This candidate is currently in pre-clinical development, and the company plans to couple it with a diagnostic kit to prescreen patients for the specific antigens that bind to ICT-109.

About ImmunoCellular Therapeutics, Ltd.

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 is also 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 need to confirm pre-clinical data characterizing distinct antigens between cancers; the risk that therapeutics based on disparities in CEA sugar patterns may not prove to be safer or more efficacious than other therapeutics, the need for substantial additional capital to fund development of product candidates beyond their initial clinical or pre-clinical stages, the risks associated with pre-clinical and clinical development of product candidates and the risk of the ability to retain and recruit senior management personnel. 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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