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ImmunoCellular Therapeutics' Immunology Platform Featured in Report on the Future of Cancer Research

Report Highlights Licensing Agreement with Roche for ICT-69 that has Potential to Generate \$32 Million in Milestone Payments

LOS ANGELES, CA – September 17, 2009 – ImmunoCellular Therapeutics, Ltd. (OTCBB: IMUC) a clinical-stage biotechnology company that is developing immune based therapies for the treatment of brain and other cancers, announced today that it has been featured in an in-depth report by Griffin Securities, a New York-based brokerage firm, highlighting the importance of the role that cancer stem cell (CSCs) targeting technology such as that employed by its lead product candidate, ICT-121, may play in developing future cancer treatments. The report highlights the stem cell hypothesis of cancer, a theory that states that all tumor types have a common cell group -CSCs- which are typically resistant to common therapeutic intervention that give rise to differentiated tumor tissues.

The report further summarizes how understanding these cells may be a crucial component of preventing, diagnosing and treating the diseases, highlighting two of the Company's therapeutic programs as potential approaches to harnessing the immune system in the fight against cancer. The Report states that "Its drug ICT-121 is an example of active immunization, which involves administering an off-the-shelf antigen to stimulate the immune system to recognize the antigen as foreign. In this case, the antigen is a nine amino acid epitope of CD133, which is found on many different types of CSCs. ImmunoCellular has a patent on this molecule and on its use as a vaccine. The company is also pursuing a passive immunization approach to combating cancer. This involves administering a monoclonal antibody preparation to identify the CSCs for subsequent destruction by the immune system."

"We are pleased that Griffin Securities has chosen to include our immunotherapy platform in its report on cancer research," commented Manish Singh, Ph.D., president and chief executive officer of IMUC. "This is yet another validation of our decision to investigate the potential therapeutic availability of a CSC vaccine, and should greatly enhance the investment community's understanding of the pivotally innovative nature of the research in which we are engaged. Targeting CSCs will allow us to directly target malignant growths that are typically resistant to traditional radiation and chemotherapies without harming healthy tissues, which we expect will lead to development of therapies that are not only more effective, but better tolerated by patients afflicted with these terrible and deadly diseases."

About ICT-121

ICT-121 is IMUC's cancer stem cell (CSC) vaccine product candidate that consists of a peptide to stimulate a cytotoxic T-lymphocyte (CTL) response to CD133, which is generally overexpressed on the CSCs. It is designed as an "off-the-shelf" vaccine. IMUC will initially evaluate it in a Phase I clinical study for glioblastoma, which the company expects to file an Investigational New Drug application (IND) for in the first quarter of 2010. While glioblastoma will be the initial target for ICT-121, CD133 is also overexpressed in colon cancer, breast cancer, liver cancer, prostate cancer, multiple myeloma and melanoma, providing many potential cancer targets for this CSC vaccine in the future.

About ICT-69

ICT-69 is one of several monoclonal antibodies currently being developed for multiple cancer indications by IMUC. It was designed using the Company's DIAAD (Differential Immunization for Antigen and Antibody Discovery) technology with the purpose of targeting human multiple myeloma (MM) and ovarian cancer cells. Preclinical data have demonstrated the ability of ICT-69 to target antigens specific to human MM cells without binding to healthy tissues, making it a strong potential candidate for therapeutic applications associated with MM as preliminary data indicates that it directly targets malignant cells without corresponding damage to healthy cells. IMUC holds four issued patents pertaining to ICT-69 and its ability to act as both a therapeutic antibody as well as a diagnostic tool for MM and ovarian cancer.

About ImmunoCellular Therapeutics

IMUC is a Los Angeles-based clinical-stage company that is developing immune based therapies for the treatment of brain and other cancers. The company's "off the shelf" therapeutic vaccine product candidate targeting cancer stem cells for multiple cancer indications is expected to enter clinical trials early next year. IMUC is in pre-clinical development of a monoclonal antibody product candidate for the treatment of small cell lung cancer and pancreatic cancer, and is also evaluating its platform technology for monoclonal antibody discovery using differential immunization 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, IMUC's current engagement of Griffin Securities as a consultant; the risks associated with the timely manufacture of the formulation of the cancer stem cell vaccine for clinical and commercial use and obtaining FDA clearance to commence clinical trials of the cancer stem cell vaccine on a timely basis or at all; the risks associated with adhering to projected preclinical or clinical timelines and the uncertainties of outcomes of development work for product candidates, including those based on destroying cancer stem cells as a potentially safe and effective treatment for various cancers; the need to satisfy performance milestones to maintain the vaccine technology licenses with Cedars-Sinai; the risks associated with generating data to support the provisional patent application for the CSC technology and of obtaining a patent that provides commercially significant protection for this technology; and the need for substantial additional capital to fund development of product candidates beyond their initial clinical or pre-

clinical stages. Additional risks and uncertainties are described in IMUC's most recently filed SEC documents, such as its most recent annual report on Form 10-K, all quarterly reports on Form 10-Q 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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