

Contact: Gary Nash
CEOcast, Inc.
212-732-4300
gnash@ceocast.com

ImmunoCellular Therapeutics Enters into Option Agreement with The University of Texas M. D. Anderson Cancer Center for a Novel Cancer Stem Cell Therapy

LOS ANGELES, CA – December 2, 2009 – ImmunoCellular Therapeutics, Ltd. (OTCBB: IMUC), a biotechnology company that is focused on the development of novel immune-based cancer therapies, announced today that it has entered into an option agreement with The University of Texas M. D. Anderson Cancer Center relating to an immunotherapy targeting cancer stem cells (CSCs), which has demonstrated in pre-clinical animal models significant abilities to target and destroy CSCs. This latest agreement bolsters the Company's portfolio of technologies targeting CSCs. This portfolio already features several promising therapies, including ICT-107, a dendritic cell based immunotherapy that recently completed a phase I study, and ICT-121, an off-the-shelf peptide targeting CSCs.

The technology being optioned from M. D. Anderson is an immunotherapy targeting cancer stem cells using abnormal Notch and Numb pathways, two mechanisms implicated in many common solid tumors including breast, colon and ovarian cancers. Research indicates that cytotoxic T cells induced by these peptides preferentially target cancer stem cells derived from breast cancer, ovarian cancer and pancreatic cancer; expression of these peptides has been demonstrated on clinical samples from ovarian cancer patients. The therapy was developed at M. D. Anderson by Dr. Constantin G. Ioannides and Satoko Matsueda. Dr. Ioannides is also credited, along with others, with the development of the E75 peptide targeting Her-2/neu, which has been tested in a phase II study to prevent breast cancer recurrence.

“This latest addition to our portfolio of CSC targeting therapies should serve to further increase our ability to specifically identify and destroy these important tumor building blocks by targeting additional pathways that were not addressed by our current portfolio,” remarked Manish Singh, Ph.D., president and chief executive officer of IMUC. “By acquiring rights to this previously unaddressed pathway, we are now well positioned to continue development of a therapy that will enhance our ability to target these important cells, which we believe may lead to more effective and better tolerated treatments that are capable of targeting a number of different tumor types.”

About ImmunoCellular Therapeutics, Ltd.

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 targeted by IMUC to enter clinical trials for glioblastoma during the first quarter of 2010. IMUC also recently completed a Phase I trial of its dendritic cell-based clinical product candidate for glioblastoma. IMUC has entered into a research and license option deal with the Roche Group for one of its monoclonal antibodies for the diagnosis and treatment of ovarian cancer and multiple myeloma, that provides for potential licensing and milestone payments of \$32MM and royalties if the Roche Group exercises its option and commercializes this antibody technology for multiple indications. IMUC is in pre-clinical development of another 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, the risks associated with confirming in subsequent pre-clinical and clinical testing the data previously generated for the technology optioned from M. D. Anderson and the need to enter into a definitive license agreement with M. D. Anderson upon the Company exercising its option. 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.

###