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

ImmunoCellular Therapeutics Receives Notice of Allowance for a New Patent for its Antibody

LOS ANGELES, CA – March 2, 2010 – ImmunoCellular Therapeutics, Ltd. (OTCBB: IMUC), a biotechnology company that is developing immune based therapies for the treatment of various forms of cancer, announced today it received a Notice of Allowance on monoclonal antibody ICT-69 which targets multiple myeloma and ovarian cancers. The antibody has demonstrated high specificity to these cancers by targeting a novel cell surface antigen.

The new patent allows for a broad extension of the intellectual property to cover other chimeric antibodies or antibody-conjugates targeting the same antigen. Additionally, the company has 7 granted US patents and 8 issued international patents, and over 25 pending patents.

“This approval strengthens our intellectual property rights and potential value of our product ICT-69 significantly,” said Manish Singh, PhD, President and CEO of ImmunoCellular Therapeutics. “We continue to be excited about working with the Roche Group in the development of this product.”

The company has a research and license option agreement regarding its ICT-69 antibody with the Roche Group, one of the world's leading research-focused healthcare groups in the fields of pharmaceuticals and diagnostics. Under the terms of the agreement, the Company will license to Roche the rights to investigate the potential of ICT-69 in the diagnosis and treatment of multiple myeloma and ovarian cancer for an upfront payment. Upon completion of the evaluation period, Roche has the right to acquire for an option exercise payment a commercial license for ICT-69 from IMUC, which would result in total payments due to the Company of up to $32 million in the event that all developmental milestones are met. Royalties also will be payable to IMUC based on Roche's worldwide sales of ICT-69 products.

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 recently completed a Phase I trial of its lead product candidate, ICT-107, a dendritic cell-based vaccine targeting multiple tumor associated antigens for glioblastoma. The Company is planning to initiate a multicenter phase II study in the second half of 2010. The Company’s “off the shelf” therapeutic vaccine product candidate (ICT-121) targeting cancer stem cells for multiple cancer indications is targeted by IMUC to enter clinical

trials for glioblastoma during the second half of 2010. IMUC has entered into a research and license option deal with the Roche Group for one of the Company's monoclonal antibody product candidates for the diagnosis and treatment of ovarian cancer and multiple myeloma, which 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 to target cancer stem cells. 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 that Roche may not exercise its option to license ICT-69 based on its research results or for any other reason; the risk that patents issued for IMUC's monoclonal antibody product candidates may not be enforceable or may not provide commercially significant protection for these candidates; the need to confirm preliminary pre-clinical data for IMUC's lead monoclonal antibody and other monoclonal antibody product candidates; the risks associated with pre-clinical and clinical development of molecular antibody and other product candidates, including the need to modify these candidates or combine them with other technologies to enhance their tumor killing capabilities; the need for substantial additional capital to fund development of product candidates beyond their initial clinical or pre-clinical stages; and the potential inability to secure corporate partners or licensees for development of the monoclonal antibody 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-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.

###