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ImmunoCellular Therapeutics and Torrey Pines Institute Identify Peptides Which Show Potential To Generate Cancer Stem Cell Specific Immune Responses

Parties Extend Agreement To Further Conduct Preclinical Studies on Peptides

LOS ANGELES, CA – May 17, 2010 – ImmunoCellular Therapeutics, Ltd. (OTC.BB: IMUC), a clinical-stage biotechnology company that is developing immune based therapies for the treatment of brain and other cancers, announced today that the Company and Torrey Pines Institute for Molecular Studies in San Diego, CA have identified several peptides which can generate CD-133 specific T-cells. CD-133 is found in high abundance on cancer stem cells ("CSCs") which makes it promising for immunological targeting.

The parties have extended their research agreement to pursue additional studies to support an Investigational New Drug Application (IND) filing, as well as research on other cancer stem cell targets such as Numb and Notch proteins which are expressed on CSCs. Additional pre-clinical studies are underway to support the IND Filing.

"We are excited by the discoveries to date that could prove efficacious in treating cancer," said Manish Singh, Ph.D., president and chief executive officer of IMUC. "We look forward to expanding our relationship with the Torrey Pines Institute."

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.

About Torrey Pines Institute for Molecular Studies

Torrey Pines Institute for Molecular Studies is a 501(c)(3) research center dedicated to conducting basic research to advance the understanding of human disease and the improvement of human health. Scientists at TPIMS are working to discover vaccines, treatments and cures for leading causes of human disease and suffering, including multiple sclerosis, cancer, heart disease, diabetes, infectious diseases, Alzheimer's disease, pain, inflammation, transplant rejection, and more. TPIMS is a bi-coastal research organization with sites in both San Diego, California, and Port St. Lucie, Florida.

For more information regarding Torrey Pines Institute for Molecular Studies, please visit http://www.tpims.org.

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 the potential inability to obtain licenses from third parties that will be needed to commercialize ICT-107 in many major commercial territories; the potential inability to secure a partner to fund development and marketing of ICT-107; the risk that future trials of ICT-107, if any, do not confirm the safety and efficacy data generated in the Phase I trial; the need to satisfy performance milestones to maintain the vaccine technology licenses with Cedars-Sinai; the risks associated with obtaining a patent that provides commercially significant protection for ICT-107; the risk of encountering substantial delays in completing or being unable to successfully complete the pre-clinical testing necessary before initiating clinical testing of ICT-121; and the need for substantial additional capital to fund development of product candidates beyond their initial clinical or pre-clinical stages and to continue IMUC's operations. 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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