



## Intellect Neurosciences Enters Collaboration Agreement with Leading Alzheimer's Research Group at University of California Irvine to Test First in Class Dual Target Vaccine

NEW YORK, April 17, 2012 - Intellect Neurosciences, Inc. (OTCBB:ILNS), a biopharmaceutical company engaged in the discovery and development of disease-modifying therapeutic agents for the treatment of Alzheimer's and other neurological diseases today announced it has entered into a collaboration agreement with the University of California, Irvine to test RV03 a preclinical, first-in-class, dual acting peptide vaccine candidate to induce an immune response against beta amyloid and delta tau. Delta tau is thought to be the earliest pathological form of tau protein prior to the formation of neurofibrillary tangles in the brain of Alzheimer's patients. RV03 will be tested for both its therapeutic and prophylactic potential.

Intellect will be collaborating with Dr. Frank LaFerla, Chancellor's Professor and Chair, Neurobiology and Behavior School of Biological Sciences, Director, Institute for Memory Impairments and Neurological Disorders and his team, in collaboration with Dr. Kim Green. Previously, Dr. LaFerla's group proposed a novel mechanism establishing a causative link between the accumulation of beta amyloid in the brain of Alzheimer's patients and the formation of neurofibrillary tangles comprised of tau protein. This was an important step towards explaining how these two different proteins act synergistically to cause irreversible damage and death of nerve cells.

"These studies at the University of California at Irvine are an essential next step in the development of our RV03 program, and we anticipate positive results. Once complete, we will be ready to embark on an aggressive development program to test RV03 in human clinical trials," said Dr. Daniel Chain, Chairman and CEO of Intellect Neurosciences. "We look forward to working with Dr. LaFerla and his team, and are grateful for the University of California at Irvine's commitment of resources and expertise to help us test our First-in-Class vaccine, which we expect will result in a method to safely halt the progression and perhaps even prevent the onset of Alzheimer's disease."

RV03 is a product of Intellect's RECALL-VAX platform technology that is designed to produce antibodies that specifically target the unique molecular signatures ("neoepitopes") that exist only in products of protein metabolism. Relevant examples include the free amino terminus of amyloid (A $\beta$ ) at the beta secretase site produced from the amyloid precursor protein and the free C terminus of delta tau from intact microtubule associated protein Tau produced by executioner caspases. In contrast to other Alzheimer's vaccines in development that target single proteins, RV03 is uniquely capable of eliciting an immune response against both amyloid beta and delta tau at the same time.

"My laboratory was the first to demonstrate that amyloid beta facilitates the accumulation of Tau through a variety of mechanisms including by interfering with

proteasome function and by reducing a key chaperone protein called Chip,” said Dr. LaFerla. “Therefore, we were excited to be asked to participate in the seminal work being done at Intellect Neurosciences to test the therapeutic and prophylactic potential of RV03. Our combined research aims to develop the first dual vaccine against these two important therapeutic targets to prevent the irreversible damage and death of nerve cells caused by these two proteins.”

Intellect Neurosciences’ RECALL-VAX platform was recently featured in the industry publication, *Fierce Vaccines* (<http://www.fiercevaccines.com/story/intellect-neurosciences-chases-holy-grail-alzheimers-preventive-vaccine/2012-04-10>).

#### About Intellect Neurosciences

Intellect Neurosciences, Inc. develops innovative approaches aimed at arresting or preventing Alzheimer’s disease and other neurodegenerative diseases especially focused on proteinopathies. Intellect’s pipeline includes therapeutic vaccines, antibodies and neuroprotective antibody drug conjugates

The company is currently developing products based on three platform technologies: ANTISENILIN® is Intellect’s Alzheimer’s beta amyloid monoclonal antibody platform technology, which underlies a product in Phase 3 clinical trials licensed to major pharmaceutical companies. ANTISENILIN also underlies IN-N01, a humanized monoclonal antibody being developed by the company as an antibody drug conjugate (ADC). IN-N01-OX2 is the first candidate to emerge from the company’s CONJUMAB-A platform technology, which is based on a novel application of antibody drug conjugates in which the antibody is chemically conjugated to a small molecule (OX2) that has potent neuroprotective properties both as an antioxidant and inhibitor of protein aggregation. RECALL-VAX is a therapeutic vaccine technology that underlies three preclinical drug candidates, RV01 and RVO2, which target beta amyloid and delta tau protein, respectively, and RVO3 which is a combination of the two.

Intellect is seeking to partner/license its platform technologies to develop antibody--drug conjugates and therapeutic vaccines. RECALL-VAX and CONJUMAB-A have potential applications for treatment of serious diseases such as Alzheimer’s, Parkinson’s, Huntington’s, Cerebral Amyloid Angiopathy, Frontotemporal Dementia, Progressive Supranuclear Palsy, Pick’s disease, Cortical Basal Degeneration, Age---Related Macular Degeneration, Glaucoma, and Peripheral Amyloidosis.

The company recently licensed OX1, a small molecule multimodal antioxidant, to ViroPharma, Inc. for Friedreich’s Ataxia and other neurodegenerative diseases. For more information, please visit [www.intellectns.com](http://www.intellectns.com).

#### Safe Harbor Statement Regarding Forward---Looking Statements:

The statements in this release and oral statements made by representatives of Intellect

relating to matters that are not historical facts (including, without limitation, those regarding future performance or financial results, the timing or potential outcomes of research collaborations or clinical trials, any market that might develop for any of Intellect's product candidates and the sufficiency of Intellect's cash and other capital resources) are forward-looking statements that involve risks and uncertainties, including, but not limited to, the likelihood that actual performance or results could materially differ, that future research will prove successful, the likelihood that any product in the research pipeline will receive regulatory approval in the United States or abroad, or Intellect's ability to fund such efforts with or without partners. Intellect undertakes no obligation to update any of these statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as to the date hereof. Accordingly, any forward-looking statements should be read in conjunction with the additional risks and uncertainties detailed in Intellect's filings with the Securities and Exchange Commission, including those factors discussed under the caption "Risk Factors" in Intellect's Annual Report on Form 10-K (file no. 333-128226), filed on October 13, 2011, and in our Quarterly Report on Form 10-Q for the quarterly period ended December 31, 2011, filed on February 2, 2012.

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