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OncoGenex Initiates Fourth Phase 2 Clinical Trial of OGX-011 in Cancer

Study to assess the ability of OGX-011 to enhance response to chemotherapy in breast cancer patients

VANCOUVER, British Columbia, Canada – October 25, 2005 – OncoGenex Technologies Inc. announced today that the first patient has been treated in a Phase 2 clinical trial of OGX-011 in combination with docetaxel in patients with advanced breast cancer. OGX-011 is a second-generation antisense drug designed to specifically inhibit the production of clusterin, a cell-survival protein associated with resistance to standard anti-cancer treatments. This clinical trial is designed to assess the safety and efficacy of OGX-011 in combination with docetaxel in women with metastatic or locally advanced breast cancer. OncoGenex is developing OGX-011 in collaboration with Isis Pharmaceuticals Inc. (NASDAQ:ISIS).

Increased clusterin expression protects cancer cells from the cytotoxic effects of chemotherapy, leading to treatment resistance. By blocking the production of clusterin, OGX-011 may improve the effectiveness of existing chemotherapies. The primary objective of this study is to assess the objective response rates (reduction in tumor size) when OGX-011 is combined with docetaxel in patients with metastatic or locally recurrent breast cancer. Secondary endpoints include estimation of time to disease progression, overall survival and the effect of OGX-011 on serum clusterin.

“With the initiation of this breast cancer trial, we have now successfully commenced four Phase 2 OGX-011 trials this year which also include an ongoing trial for non-small cell lung cancer and two ongoing trials for prostate cancer,” stated Scott Cormack, President and Chief Executive Officer of OncoGenex. “Based on patient accrual estimates, we look forward to beginning to uncover response data from the first of these Phase 2 trials by the end of 2006 and continuing through 2007.”

Coordinated by the National Cancer Institute of Canada Clinical Trials Group, this multi-center, open-label Phase 2 study will enroll up to 42 patients with carcinoma of the breast who show evidence of metastatic or locally advanced disease, which is not curable with standard treatment. Patients will receive a fixed dose of OGX-011 (640mg) once per week and will also receive docetaxel once every three weeks.

“Patients with late-stage breast cancer who become resistant to existing therapy have few options at present,” said Dr. Stephen Chia, Principal Investigator for this study and Medical Oncologist at the BC Cancer Agency. “OGX-011 has the potential to restore sensitivity to treatment and may provide these patients with a significant benefit.”

Preliminary results from three Phase 1 clinical trials show that OGX-011 is well tolerated and can be combined safely with chemotherapy. Additionally, a Phase I clinical trial showed that OGX-011 administered once per week intravenously produced 91 percent dose-dependent down-regulation of clusterin in prostate cancer cells of prostate cancer patients.

About OGX-011

OGX-011 is a second-generation antisense drug that sensitizes resistant tumors to conventional cancer therapeutics such as chemotherapy, hormone ablation therapy and radiation therapy. OGX-011 targets the protein clusterin, which is highly expressed in many cancers including prostate, lung and breast cancers. Clusterin is a cell survival protein that prevents cancer cell death and undermines the effectiveness of standard anti-tumor therapies.

About Breast Cancer

Breast cancer is an extremely common type of cancer among women in the US and elsewhere in the world. In the U.S., the number of new cases of breast cancer was estimated to be about 212,600 in 2003 and the U.S. National Cancer Institute estimates, that 13 percent of women born today will be diagnosed with breast cancer during their lifetime. Once diagnosed, breast cancer can be treated with surgery, radiation therapy, cytotoxic drugs and hormone therapy. The treatment a patient receives depends both upon the stage of the tumor and tumor specific factors such as the presence or absence of estrogen receptors. In the last few years, increased awareness and screening for breast cancer has led to earlier diagnosis and treatment of breast cancer. Patients diagnosed and treated early have shown a five-year survival rate greater than 90 percent. Despite the increase in the number of therapies for patients with late-stage or metastatic disease over the past few years, these patients still have a poor prognosis as only about 20 percent survive more than five years.

About OncoGenex Technologies

OncoGenex Technologies Inc. (OncoGenex) is a clinical-stage biotechnology company dedicated to improving survival and quality of life of cancer patients by developing targeted therapeutics for treatment-resistant and metastatic cancer. The company currently has several programs in mid and early stage clinical development for various cancers including prostate cancer, non-small cell lung cancer and breast cancer. OncoGenex' ability to advance drugs quickly and efficiently results from its ability to unite groups with a common interest in treating cancer: universities, hospitals, clinical networks, companies, granting agencies and investors. This efficient business model has enabled OncoGenex to add three products to its development program since 2001. Additional information about OncoGenex is available at www.oncogenex.ca.

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