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Tekmira Partner Begins Phase 2 Clinical Trial for Marqibo®

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Vancouver, BC – Tekmira Pharmaceuticals Corporation ("Tekmira"; TSX:TKM) reported today that its partner Hana Biosciences, Inc. (NASDAQ: HNAB) has announced the commencement of patient enrolment in a Phase 2 clinical trial evaluating Marqibo® (vincristine sulfate injection, OPTISOME™) as a treatment for relapsed acute lymphoblastic leukemia (ALL), also known as the rALLy study.

Hana Biosciences is developing and commercializing Marqibo under a licensing partnership agreement with Tekmira. Hana Biosciences is paying development costs and will also pay to Tekmira milestones based on progress and royalties based on sales. Tekmira also licensed two other products to Hana under the partnership: Alocrest™ (previously referred to as INX-0125) and Optisomal Topotecan (previously referred to as INX-0076).

The primary objective of the rALLy study is to assess the efficacy and tolerability of weekly doses of Marqibo as a single agent without dose capping, measured by complete response (CR) rate or complete response without full platelet recovery (CRp). Secondary objectives include evaluation of safety, duration of CR/CRp, and survival. The patient population is defined as Philadelphia chromosome-negative adult patients in second relapse, or those patients who relapsed following two lines of anti-leukemia chemotherapy, including those who have previously undergone stem cell transplantation. In this trial Hana expects to enroll up to 56 patients.

Tim Ruane, President and CEO of Tekmira, said, "This Phase 2 trial is an important development for Tekmira because it is the first of several steps that Hana Biosciences is taking in 2007 to advance products licensed from Tekmira in 2006. We are pleased with Hana's clinical development strategy for these products and their ability to execute and advance products through development."

Hana Biosciences plans to initiate in 2007 a Phase 3 randomized, multi-center trial to evaluate Marqibo as a treatment for first-line ALL. Hana expects the Phase 3 clinical trial will be conducted in collaboration with U.S. cooperative groups. Hana also plans to complete a Phase 1 clinical trial for Alocrest and initiate a Phase 1 clinical trial for Optisomal Topotecan in 2007.

About Acute Lymphoblastic Leukemia (ALL)
Approximately 4,000 cases of ALL are diagnosed annually in the United States. While cure rates for childhood ALL have steadily improved to nearly 90 percent, adult ALL reported cure rates seldom exceed 40 percent. The poorer outcome in adult ALL has been attributed to an increased frequency of high-risk leukemia with greater resistance, poorer tolerance of and compliance with treatment, reluctance to accept toxic effects, and less effective treatment regimens as compared with childhood ALL. Currently, there are no fully-approved agents for adult Philadelphia chromosome negative ALL salvage, nor is there a consensus on the most appropriate regimen in the relapsed setting. Ongoing efforts are needed to investigate agents for this indication, as well as incorporate active agents, once identified, into front-line therapy.

About Hana Biosciences, Inc.
Hana Biosciences, Inc. (NASDAQ: HNAB) is a South San Francisco, CA-based biopharmaceutical company focused on acquiring, developing, and commercializing innovative products to advance cancer care. The company is committed to creating value by building a world-class team, accelerating the development of lead product candidates, expanding its pipeline by being the alliance partner of choice, and nurturing a unique company culture.

About Tekmira
Tekmira Pharmaceuticals Corporation is a Canadian biopharmaceutical company developing and commercializing proprietary drugs and drug delivery systems to improve the treatment of cancer and other diseases. Further information about Tekmira and this news release can be found at www.tekmirapharm.com.

Forward Looking Statements

There are forward-looking statements and information contained herein that are not based on historical fact, including without limitation statements containing the words "believes," "may," "plans," "will," "estimate," "continue," "anticipates," "intends," "expects," and similar expressions, and the negative of such expressions. Such forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause the actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements and information. Such factors include, among others, Tekmira's stage of development, lack of product revenues, additional capital requirements, risks associated with the completion of clinical trials and obtaining regulatory approval to market Tekmira's products, the ability to protect its intellectual property and dependence on collaborative partners. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements or information. Tekmira disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or information contained herein to reflect future results, events or developments, except as required by law.

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The common shares of Tekmira are traded on the Toronto Stock Exchange under the trading symbol "TKM".