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Tekmira Pharmaceuticals Appoints New Chairman and Two New Independent Directors

-New Directors Add to Tekmira's Drug Development and Capital Markets Capabilities -

Vancouver, BC — Tekmira Pharmaceuticals Corporation (TSX: TKM), a leading developer of RNA interference (RNAi) therapeutics and proprietary delivery technology, announced today the appointment of Dr. Daniel Kisner, Mr. Kenneth Galbraith and Mr. Frank Karbe to its Board of Directors. Dr. Kisner will become Chairman of the Board.

Dr. Kisner is currently a Venture Partner at Aberdare Ventures, a leading US healthcare investor. He is a physician and former tenured professor with significant industry experience and a successful track record leading development-stage biotechnology companies. Dr. Kisner's previous experience includes building companies as CEO of Caliper Technologies, a leader in microfluidic lab-on-a-chip technology, and as COO of Isis Pharmaceuticals, Inc., a developer of nucleic acid therapeutics. Dr. Kisner also worked as a drug development executive with Abbott Laboratories and SmithKline Beckman Pharmaceuticals. He is certified by the American Board of Internal Medicine in Internal Medicine and Medical Oncology.

"I am excited to join the Tekmira board as the company continues its transition into an RNAi clinical drug developer. Tekmira's SNALP technology is one of the leading delivery technologies in the RNAi field and I believe that the company has tremendous potential to leverage this expertise into future product development opportunities as well as relationships within the pharmaceutical industry," said Dr. Kisner.

Mr. Galbraith is currently a General Partner at Ventures West, the largest private venture capital firm in Canada. He has over 20 years experience as an executive, director and investor of leading biotechnology companies such as QLT, Inc., AnorMED, Cardiome Pharma and Angiotech Pharmaceuticals. In 2006, Mr. Galbraith served as the Chairman and Interim CEO of AnorMED, the developer of the approved stem cell mobililzer drug Mozibil, until its sale to Genzyme Corp. in a cash transaction worth almost US$600 million. Previously, Mr. Galbraith was Executive Vice President and CFO with QLT Inc., a global biopharmaceutical company specializing in developing treatments for eye diseases and the developer of Visudyne, the first drug to be commercialized for age-related macular degeneration. Mr. Galbraith is a chartered accountant.

Mr. Karbe is currently the Executive Vice President and CFO of Exelixis, Inc., a Nasdaq-listed biotechnology company with an industry leading discovery platform and a broad pipeline of clinical stage compounds which formed the basis for numerous collaborations with pharmaceutical and biotechnology companies, including Bristol-Myers Squibb, Genentech, GlaxoSmithKline and sanofi-aventis. Prior to joining Exelixis in 2004, Mr. Karbe worked with Goldman Sachs & Co. specializing in corporate finance and mergers and acquisitions in the biotechnology sector. Previously, he was in the finance department with The Royal Dutch/Shell Group in Europe. Mr. Karbe has a graduate degree in business administration.

Dr. Mark J. Murray, Tekmira's President and CEO, said "We are extremely pleased to add Dan, Ken and Frank to our Board of Directors. Each comes with a wealth of experience in building biotechnology companies that will assist in accelerating Tekmira's growth as a leading RNAi company."

K. Michael Forrest, who has been a Director of the Company since 1998 and was appointed Chairman in 2008, has resigned from the Tekmira board.

"It has been a pleasure to serve on the Tekmira board and I wish the incoming directors and the company future success," said Mr. Forrest.

Tekmira engaged the executive search services of Kazan International, Inc., for the recruitment of the three new Tekmira board members.

About Tekmira
Tekmira Pharmaceuticals Corporation is a biopharmaceutical company focused on advancing novel RNAi therapeutics and providing its leading lipid nanoparticle delivery technology to pharmaceutical partners. Further information about Tekmira can be found at www.tekmirapharm.com. Tekmira is based in Vancouver, B.C.

About RNAi and SNALP

RNAi drugs have the potential to treat human diseases by "switching-off" disease causing genes. The technology, representing one of the most promising and rapidly advancing frontiers in biology and drug discovery, was awarded the 2006 Nobel Prize for Physiology or Medicine. RNAi drugs, such as siRNA, require delivery technology to be administered systemically. In preclinical studies, Tekmira's SNALP (stable nucleic acid-lipid particles) technology has been shown to be a safe and effective way to deliver RNAi drugs to disease sites. SNALP formulations are manufactured by a proprietary method which is scalable, reproducible and has been reviewed by the FDA for use in clinical trials. SNALP formulations are comprised of several lipid components that can be adjusted to suit the specific application. Tekmira has been working in the field of nucleic acid delivery for over a decade and has broad intellectual property covering SNALP and related lipid nanoparticles.

A more complete discussion of the risks and uncertainties facing Tekmira appears in Tekmira's Annual Information Form dated March 31, 2009 available at www.sedar.com. 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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