August 26, 2008

Tekmira Pharmaceuticals Publishes Research that Addresses Critical Issue in the RNAi Field

Vancouver, BC — Tekmira Pharmaceuticals Corporation (TSX: TKM) announced today that it has published new research that highlights proprietary technology developed by the company to modify small interfering RNA (siRNA) molecules to minimize the immune stimulation effects of siRNA while preserving their RNA interference (RNAi) activity. Tekmira's siRNA modification technology, which the company has filed intellectual property to protect, will be utilized in its product candidates.

The published work (Robbins et al, Misinterpreting the therapeutic effects of siRNA caused by immune stimulation., Hum Gene Ther. 2008 Aug 19.) highlights that a number of previously published studies reporting the therapeutic effects of siRNA are likely the result of non-specific immune stimulation rather than RNAi activity. Tekmira recognized the basis for this potential misinterpretation of RNAi data and has advanced new chemical modification technology to address the issue of immune stimulation.

Dr. Mark J. Murray, Tekmira's President and CEO, said "This published research further demonstrates Tekmira's emerging leadership in the RNAi field. Moreover, the technology that flowed from this research has the potential to play an important role in our ongoing work to develop RNAi therapeutic products."

Tekmira's lead product candidate, ApoB SNALP, will enter a Phase 1 clinical trial in the first half of 2009 and its second product candidate, PLK1 SNALP, will enter a Phase 1 clinical trial in the second half of 2009.

Additionally, Tekmira is working with its industry partners to support their efforts to advance RNAi products based on Tekmira's SNALP delivery technology. The company has ongoing partnerships with Alnylam Pharmaceuticals, Inc. (NASDAQ: ALNY), Roche (SWX: ROG) and Merck &Co. (NYSE: MRK). Alnylam has also provided access to Tekmira's technology to certain of its partners, including Regulus Therapeutics and Takeda Pharmaceutical Company Limited.

The published work was completed by scientists at Protiva Biotherapeutics Inc. In May, Tekmira and Protiva combined their businesses to create a leader in the field of RNAi therapeutics.

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. Tekmira believes it has a leading intellectual property position in the field of siRNA delivery.

About Tekmira
Tekmira Pharmaceuticals Corporation is a biopharmaceutical company focused on advancing novel RNAi products 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.

Forward-Looking Statements and Information
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. These statements are only predictions.

Forward-looking statements and information should be considered carefully. Undue reliance should not be placed on forward-looking statements and information as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements and information involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, which contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements and information will not occur and may cause actual results or events to differ materially from those anticipated in such forward-looking statements and information.

There are also 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, the stage of development of Tekmira, lack of product revenues, additional capital requirements, the need to obtain regulatory approval to commence clinical trials, risks associated with the completion of clinical trials and obtaining regulatory approval to market Tekmira's products, the safety and efficacy of Tekmira's products, the ability to protect Tekmira's intellectual property and dependence on collaborative partners.

A more complete discussion of the risks and uncertainties facing Tekmira appears in Tekmira's management information circular dated May 1, 2008 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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