



November 3, 2010

## Tekmira Provides Update On NASDAQ Listing

**VANCOUVER, BC** — Tekmira Pharmaceuticals Corporation (TSX: TKM), a leader in RNA interference (RNAi) therapeutics, announced today that it is in the process of filing all of the final requisite documentation with the U.S. Securities and Exchange Commission and the NASDAQ Stock Market and expects to list its common shares on NASDAQ the week of November 15, 2010.

Dr. Mark J. Murray, Tekmira's President and CEO, said, "Tekmira has established a track record of strong performance and positioned itself as a global leader in the field of RNAi therapeutics. The NASDAQ listing is an important step for us because it will broaden our exposure to leading North American healthcare investors and provides access to new sources of growth capital. It is one of several important milestones for Tekmira over the coming months as we continue to grow the business, advance our own product pipeline and support the work of our partners."

To meet the listing requirements of NASDAQ, Tekmira is required to have a minimum share price of US\$4.00 per share. To meet the minimum share price requirement, Tekmira will consolidate its common shares on a 5-to-1 basis where five common shares will be consolidated to represent one common share on a post-consolidated basis. Tekmira will begin trading on a post-consolidated basis on the Toronto Stock Exchange on November 4, 2010, and it expects to trade on NASDAQ the week of November 15, 2010. Once the share consolidation is complete, Tekmira will have 10,337,414 common shares outstanding.

Tekmira has mailed a letter of transmittal to all registered Tekmira shareholders, which will provide for the exchange of previous common shares into new consolidated common shares. Post consolidation, Tekmira's common shares will trade under a new CUSIP number (87911B209). Tekmira will continue to trade under the symbol "TKM" on the Toronto Stock Exchange.

### About RNAi and Tekmira's LNP Technology

RNAi therapeutics have the potential to treat a broad number of human diseases by "silencing" disease causing genes. The discoverers of RNAi, a gene silencing mechanism used by all cells, were awarded the 2006 Nobel Prize for Physiology or Medicine. RNAi therapeutics, such as "siRNAs," require delivery technology to be effective systemically. LNP technology is one of the most widely used siRNA delivery approaches for systemic administration. Tekmira's LNP technology (formerly referred to as stable nucleic acid-lipid particles or SNALP) encapsulates siRNAs with high efficiency in uniform lipid nanoparticles which are effective in delivering RNAi therapeutics to disease sites in numerous preclinical models. Tekmira's LNP formulations are manufactured by a proprietary method which is robust, scalable and highly reproducible and LNP-based products have been reviewed by multiple FDA divisions for use in clinical trials. LNP formulations comprise several lipid components that can be adjusted to suit the specific application.

### About Tekmira

Tekmira Pharmaceuticals Corporation is a biopharmaceutical company focused on advancing novel RNAi therapeutics and providing its leading LNP delivery technology to pharmaceutical partners. Tekmira has been working in the field of nucleic acid delivery for over a decade and has broad intellectual property covering LNPs. Further information about Tekmira can be found at [www.tekmirapharm.com](http://www.tekmirapharm.com). Tekmira is based in Vancouver, B.C.

### Forward-looking Statements and Information

This press release contains "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws (collectively, "forward-looking statements"). Forward-looking statements are generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "budgets," "could," "estimates," "expects," "forecasts," "projects" and similar expressions, and the negative of such expressions. Forward-looking statements in this news release include statements about Tekmira's strategy, future operations, prospects and the plans of management; and Tekmira's plans to apply to list its common shares on NASDAQ.

With respect to the forward-looking statements contained in this news release, Tekmira has made numerous assumptions regarding, among other things: LNP's status as a leading RNAi delivery technology; Tekmira's ability to meet the listing requirements of NASDAQ; and the filing and declaration of effectiveness of a registration statement with the U.S. Securities and Exchange Commission. While Tekmira considers these assumptions to be reasonable, these assumptions are inherently subject to significant business, economic, competitive, market and social uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause Tekmira's actual results, performance or

achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained herein. Known risk factors include, among others: the possibility that other organizations have made advancements in RNAi delivery technology that Tekmira is not aware of; the possibility of Tekmira not meeting the minimum listing requirements of the NASDAQ; the possibility of the NASDAQ not accepting Tekmira's common shares for listing; and the possibility of the SEC not declaring Tekmira's registration statement effective.

A more complete discussion of the risks and uncertainties facing Tekmira appears in Tekmira's Annual Information Form dated March 31, 2010 available at [www.sedar.com](http://www.sedar.com). All forward-looking statements herein are qualified in their entirety by this cautionary statement, and Tekmira disclaims any obligation to revise or update any such forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, except as required by law.

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