



Study Presented at ASCO Shows Encouraging Preliminary Results for Phase II Trial of OGX-011 in Advanced Prostate Cancer

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VANCOUVER and CARLSBAD, CA, Jun 2, 2007 (Canada NewsWire via COMTEX News Network) -- OncoGenex Technologies Inc. and Isis Pharmaceuticals, Inc. (Nasdaq: ISIS) today announced preliminary data from a Phase II clinical trial of OGX-011 in combination with docetaxel and prednisone in patients with metastatic hormone refractory prostate cancer (HRPC). Data were presented by Dr. Kim Chi, Study Chair and a medical oncologist at BC Cancer Agency - Vancouver Centre, representing the National Cancer Institute of Canada - Clinical Trials Group at the Annual Meeting of the American Society of Clinical Oncology (ASCO) in Chicago.

Eighty-one patients with metastatic or locally recurrent prostate cancer refractory to hormone therapy were randomized to one of two treatment arms to receive either 640 mg OGX-011 per week in combination with docetaxel and prednisone or docetaxel and prednisone alone. As of May 14, 2007 all 81 patients had been followed for a minimum of 4.8 months. Currently, 22 percent of patients are still receiving study treatment and all patients continue to be followed.

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"These preliminary data support the continued development of OGX-011 in prostate cancer," said Dr. Chi, medical oncologist at the Vancouver Prostate Center and the BC Cancer Agency, and the lead investigator in the study. "Follow-up evaluation of all patients at the completion of study treatment and at six months post treatment will provide additional information that will allow us to conduct further assessment of the therapeutic activity of OGX-011."

"Data from a previously conducted Phase I study in prostate cancer suggest that OGX-011 can effectively regulate its target, clusterin, a protein expressed by tumor cells and associated with treatment resistance," said Scott Cormack, president and CEO of OncoGenex. "We are encouraged with the preliminary results in patients who received OGX-011, particularly the high rates of disease stabilization in both assessments of measurable disease and PSA. These data support our further evaluation of the therapeutic potential of OGX-011 in prostate cancer."

Study Design and Safety Results:

The study was designed as a non-comparative Phase II study. Any differences observed between study arms were not designed to be subject to statistical analyses but instead, were intended to guide future development of OGX-011 and to provide preliminary guidance regarding activity and tolerability. Patients were randomized to one of two treatment arms to receive either 640 mg per week of OGX-011 by intravenous infusion in combination with docetaxel and prednisone or docetaxel and prednisone alone.

The median number of cycles of chemotherapy administered was 8 in patients who received OGX-011 plus docetaxel (range 1-10) and 6 in patients who received docetaxel (range 1-10).

The investigators concluded that treatment with OGX-011 was well tolerated. All 81 treated patients were evaluable for non-hematological and hematological adverse events. The following events (all grade 1 or 2) were documented more commonly in patients given OGX-011 plus prednisone and docetaxel than patients given prednisone and docetaxel alone: fever (50 percent and 15 percent), rigors/chills (60 percent and 7 percent), sweating (25 percent and 12 percent), sensory neuropathy (70 percent and 49 percent) and limb edema (38 percent and 27 percent). The majority of patients experienced granulocytopenia and neutropenia, with similar frequency and magnitude in each arm. Grade 3/4 lymphopenia was more common in patients receiving OGX-011 plus docetaxel (53 percent) than in patients who received docetaxel (20 percent). In general, the toxicities were consistent for the adverse event profile for docetaxel and prednisone. There were 11 serious adverse events (SAEs) reported for each study arm.

The study was supported by a grant from the Canadian Cancer Society through the National Cancer Institute of Canada and coordinated by the National Cancer Institute of Canada Clinical Trials Group (NCIC CTG) based at Queen's University in Kingston, Ontario, which is also funded by the Canadian Cancer Society. The study was further supported by OncoGenex, Isis and an unrestricted grant from sanofi-aventis.

About OGX-011

OGX-011 is designed to specifically inhibit the production of the cell-survival protein, clusterin. Clusterin production is associated with treatment resistance in many cancers and in response to various cancer treatments, including hormone ablation therapy,

chemotherapy and radiation therapy. Preclinical studies have shown that inhibition of clusterin can disable the tumor cell's adaptive defences, render the tumor cells susceptible to attack with a variety of cancer therapies, including chemotherapy, and facilitate tumor-cell death. OncoGenex and Isis are collaborating on development of OGX-011, which is the subject of five ongoing Phase II studies evaluating the safety and activity of OGX-011 in patients with prostate cancer, non-small cell lung cancer and breast cancer.

About OncoGenex

OncoGenex is committed to the development and commercialization of new cancer therapies that address treatment resistance in cancer patients. OncoGenex currently has three product candidates in development: OGX-011, OGX-427 and OGX-225. These product candidates are designed to selectively inhibit the production of proteins that are associated with treatment resistance and that are over-produced in response to a variety of cancer treatments. OncoGenex' aim in targeting these particular proteins is to disable the tumor cells' adaptive defenses, render the tumor cells susceptible to attack with a variety of cancer therapies including chemotherapy, and facilitate tumor cell death. More information on OncoGenex and the company's pipeline is available at www.oncogenex.ca.

About Isis Pharmaceuticals, Inc.

Isis is exploiting its expertise in RNA to discover and develop novel drugs for its product pipeline and for its partners. The Company has successfully commercialized the world's first antisense drug and has 17 drugs in development. Isis' drug development programs are focused on treating cardiovascular and metabolic diseases. Isis' partners are developing drugs for cancer, and inflammatory and other diseases. Ibis Biosciences, Inc., Isis' wholly owned subsidiary, is developing and commercializing the Ibis T5000 Biosensor System, a revolutionary system to identify infectious organisms. As an innovator in RNA-based drug discovery and development, Isis is the owner or exclusive licensee of over 1,500 issued patents worldwide. Additional information about Isis is available at www.isispharm.com.

Isis Pharmaceuticals, Inc. Forward-Looking Statement

This press release includes forward-looking statements regarding the development, activity, therapeutic potential and safety of OGX-011 in treating cancer. Any statement describing Isis' goals, expectations, financial or other projections, intentions or beliefs is a forward-looking statement and should be considered an at-risk statement, including those statements that are described as Isis' goals. Such statements are subject to certain risks and uncertainties, particularly those inherent in the process of discovering, developing and commercializing drugs that are safe and effective for use as human therapeutics, and in the endeavor of building a business around such products. Isis' forward-looking statements also involve assumptions that, if they never materialize or prove correct, could cause its results to differ materially from those expressed or implied by such forward-looking statements. Although Isis' forward-looking statements reflect the good faith judgment of its management, these statements are based only on facts and factors currently known by Isis. As a result, you are cautioned not to rely on these forward-looking statements. These and other risks concerning Isis' programs are described in additional detail in Isis' annual report on Form 10-K for the year ended December 31, 2006, and its quarterly report on Form 10-Q for the quarter ended March 31, 2007, which are on file with the SEC. Copies of this and other documents are available from the Company.

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