

PRESS RELEASE

Trillium Therapeutics Raises an Additional \$6.0 Million to Close Series A Round at \$13.5 million

Toronto, Canada – February 5, 2004 – Trillium Therapeutics Inc. (TTI) announced today that the Company has raised an additional \$6 million, bringing the total of its Series A financing to \$13.5 million. The Business Development Bank of Canada (BDC) led the round with a \$3 million investment, and existing investors, the VenGrowth Advanced Life Sciences Fund Inc. and the Canadian Medical Discoveries Fund (CMDf), jointly contributed an additional \$3 million.

“This new investment, which is a direct result of our team’s hard work and dedication over the last 12 months, will allow us to advance our existing development programs towards human trials, and to add one or two new projects”, explained Dr. Niclas Stiernholm, TTI’s Chief Executive Officer. “We are pleased to welcome BDC as a new investor and appreciate the continued support of Vengrowth and CMDf”.

Robert Hall, a Director of BDC’s Venture Capital Division who is joining TTI’s Board of Directors added, “We are excited to be a part of Trillium Therapeutics, given the quality of the company’s science and the impressive advancements it has made over the past year. I am looking forward to working with such a talented and experienced management team and Board.”

TTI, a privately held Research and Development (R&D) company, specializes in the development of innovative therapies that restore balance to the immune system in conditions associated with aberrant and harmful immune responses, such as autoimmune and inflammatory disorders, graft rejection, cancer and viral hepatitis. The Company identifies therapeutic candidates with promising preclinical profiles and advances these into clinical testing, with the primary objective of demonstrating safety

and efficacy in humans. The Company has two lead development candidates, a CD200 fusion protein (CD200Fc) and an Fgl2-specific monoclonal antibody (Fgl2 Mab), as well as several research projects. TTI has a variety of external R&D collaborations, including several with major pharmaceutical and biotechnology companies.

About the Business Development Bank of Canada

BDC Venture Capital is a major venture capital investor in Canada, active at every stage of the company's development cycle, from seed through expansion, with a focus on technology-based businesses that have high growth potential and that are positioned to become dominant players in their markets. BDC Venture Capital has been involved in venture capital since 1975 and has to date invested in more than 400 different companies. It currently manages \$550 million in venture capital assets invested in the areas of biotechnology, medical and health related technology, telecommunications, information technology and electronics.

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