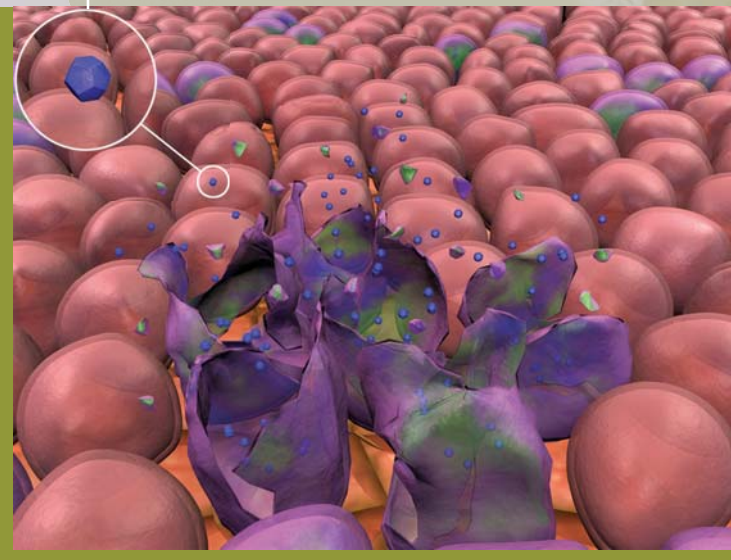


COMPANY PROFILE

Oncolytics Biotech® Inc. is focused on the development of oncolytic viruses as a novel and effective approach to cancer treatment. Oncolytics' lead product, REOLYSIN®, is developed from the human reovirus.

AN INNOVATIVE APPROACH TO CANCER THERAPY

Reovirus replicates in Ras-activated cancer cells, causing virus-mediated cell death



- ◀ The reovirus is an oncolytic virus that selectively replicates in Ras-activated cancer cells
- ◀ An activated Ras pathway is found in approximately two-thirds of all cancers and may be involved with most metastatic disease

MARKET & CAPITAL DATA

Exchange listings & symbols

tsx:onc

nasdaq:oncy

Shares issued & outstanding /fully diluted

(as of June 30, 2009)

49.4 million/62.4 million

Cash

(as of June 30, 2009)

c\$12.0 million

RECENT DEVELOPMENTS IN CLINICAL STUDIES

The Company's first pivotal trial selection was announced in November 2008. It is planned to be a pivotal, randomized trial examining the systemic administration of REOLYSIN® in combination with paclitaxel and carboplatin in patients with platinum-failed head and neck cancers.

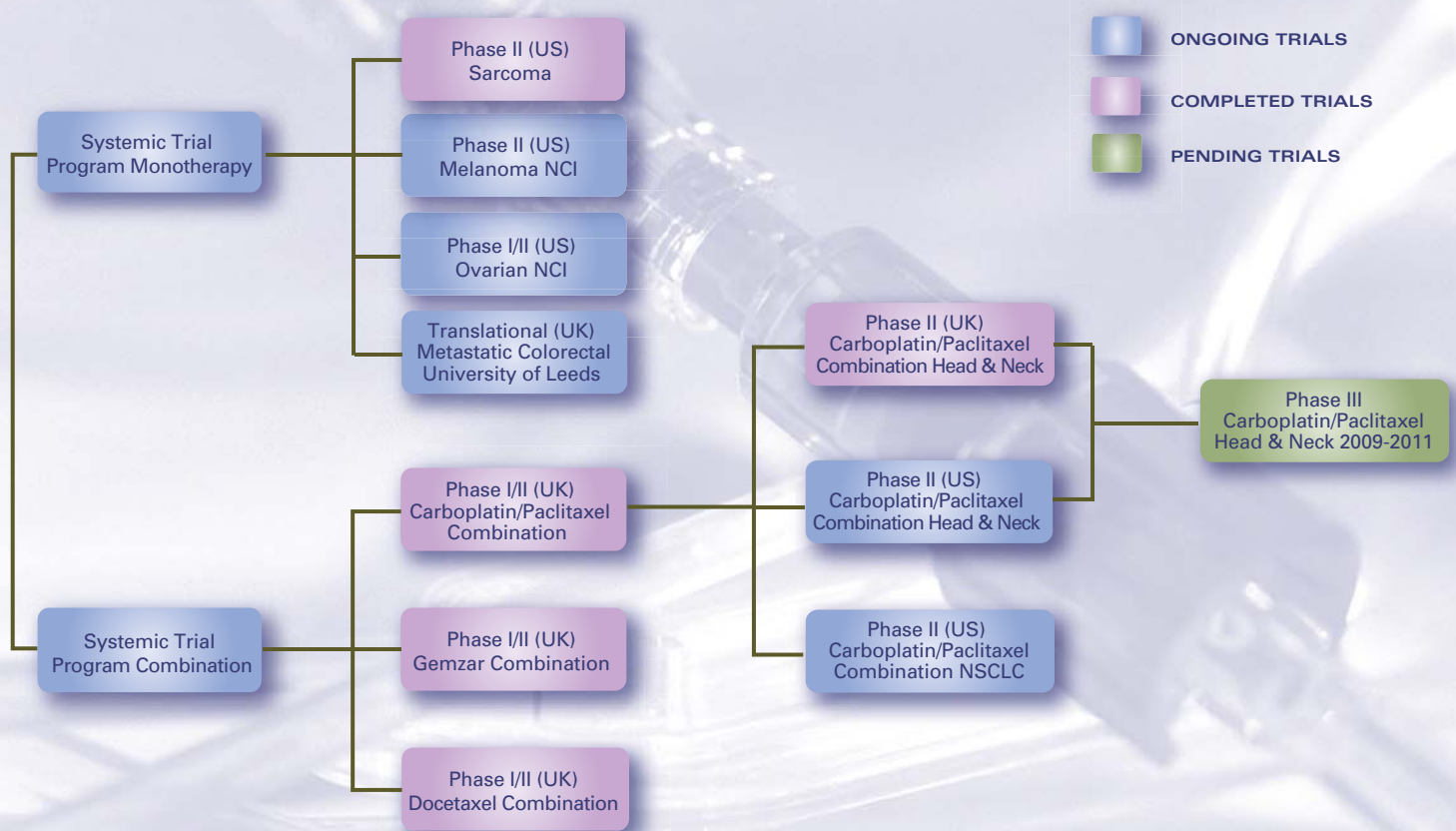
CLINICAL DEVELOPMENT PROGRAM

Systemic administration for treatment of metastatic disease and primary tumours using REOLYSIN® as a monotherapy or in combination with radiation or chemotherapy

CONTACT INFORMATION

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CLINICAL TRIAL PROGRAM



For more detailed information about Oncolytics and its development programs, please refer to www.oncolyticsbiotech.com

Forward Looking Statements

Certain of the statements contained in this material are forward-looking statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Please refer to the Company's regulatory filings for a more comprehensive list of risk factors.