



Shares of BC Advantage Portfolio Company Rise 224% on Positive Phase II Data

OncoGenex announces significant survival advantage in Phase II metastatic prostate cancer trial

On December 3, 2008, OncoGenex Pharmaceuticals (NASDAQ:OGXI) announced the results of its Phase 2 clinical trial comparing treatment of metastatic prostate cancer patients with its OGX-011 in combination with docetaxel and prednisone (the "OGX-011 arm") versus patients that received docetaxel and prednisone alone (the "control arm"). The current gold standard in the treatment of metastatic prostate cancer patients is the application of docetaxel and prednisone alone. The results of the trial indicate that the metastatic prostate cancer patients that received OGX-011 and the standard treatment had a 10.6 month median overall survival advantage over the patients that received the standard treatment alone.

In the Phase 2 trial, the median survival was 27.5 months for the patients in the OGX-011 arm and 16.9 months for the patients in the control arm. Results to date also indicate that patients in the OGX-011 arm have a death rate approximately 40% lower than patients in the control arm. It is important to note that the FDA originally approved docetaxel for the treatment of metastatic prostate cancer based upon its 2.4 month survival advantage over mitoxantrone.

The stock market has responded with, recently uncharacteristic, enthusiasm to the OncoGenex news. During the three days following the OncoGenex announcement, OncoGenex traded over one million shares and the price of its shares climbed 224% from US\$2.25 to US\$7.29, ranking OncoGenex as the number one weekly percentage gainer on NASDAQ.

BC Advantage first invested in OncoGenex in November of 2003 and has since deepened its investment through making follow-on investments into OncoGenex out of the Advantage Venture Fund and the Advantage Life Science Fund I. While the Advantage Life Science Fund I is in the process of completing the last of its redemptions, the Advantage Venture Fund remains open to investors.

About Advantage

Advantage offers everyone in BC the opportunity to invest in some of the Province's most promising life science, technology and clean technology companies. Advantage investors receive a 30% refundable tax credit from the BC government on investments of up to \$200,000 per year.

For more information about Advantage, please review our prospectus, visit our website at www.bcadvantagefunds.com or contact our Vice President, Sales and Marketing, Ray Matthews at rmatthews@lionscapital.com or 604.818.7778.

About OncoGenex Pharmaceuticals

OncoGenex Pharmaceuticals is a biopharmaceutical company committed to the development and commercialization of new cancer therapies that address unmet needs in the treatment of cancer. OncoGenex has a deep oncology pipeline, with each product candidate having a distinct mechanism of action and representing a unique opportunity for cancer drug development. OGX-011, the lead candidate currently completing five Phase 2 clinical studies in prostate, lung and breast cancers, is designed to inhibit the production of a specific protein associated with treatment resistance; OGX-427 and SN2310 are in Phase 1 clinical development; and CSP-9222 and OGX-225 are currently in pre-clinical development. More information is available at www.oncogenex.com.

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