



FOR IMMEDIATE RELEASE

TSX-V: PGA

PACGEN ANNOUNCES NAME CHANGE AND NEW TRADING SYMBOL

Vancouver, BC, Canada (April 30, 2012) – Pacgen Biopharmaceuticals Corporation (“Pacgen” or the “Company”) (TSX-V: PGA) announced today that it has received the TSX Venture Exchange acceptance to proceed with the change of its name to "Pacgen Life Science Corporation". The Company will begin trading under its new name and stock symbol (“PBS”) on May 1, 2012.

The change of the Company's name from “Pacgen Biopharmaceuticals Corporation” to “Pacgen Life Science Corporation” was previously approved by shareholders at the Company's annual and special meeting of shareholders on December 28, 2011.

Pacgen also announced today the launch of its new corporate logo and its new website at www.pacgenlife.com, as well as the formation of a wholly-owned U.S. subsidiary named Pacgen Inc. based in Irvine California. “These corporate changes aim to better reflect the business Pacgen has recently developed as well as the future direction of the Company”, said Dr. Ming S. Liu, Chief Executive Officer of Pacgen.

About Pacgen

Pacgen is a life science technology company focused on the commercialization of biomedical products and services, including its previous development of novel therapeutic drug candidates. The Company is currently looking to facilitate its corporate transformation from a bio-pharma R&D business into a revenue-generating company. For additional information, please visit www.pacgenbiopharm.com.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward looking Statements

Certain statements included in this press release may be considered forward-looking. Statements relating to, among other things, anticipated financial performance, business prospects, strategies, regulatory developments, market acceptance and future commitments constitute forward-looking statements. All forward-looking statements are based on Pacgen’s current beliefs and expectations as well as assumptions relating to the successful completion of its clinical trials and pre-clinical studies, the time and process required to obtain regulatory approval for commercialization of its product, the ability of Pacgen to raise additional capital in future on favourable terms, the impact of competitive products and pricing in the market, new product development, and the successful and timely completion of corporate collaborations or licensing arrangements for its research programs. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those implied by such statements, and therefore these statements should not be read as guarantees of future performance or results. Such factors include, among others, our stage of development, lack of product revenues, additional capital requirements, risk associated with completion of clinical trials and obtaining regulatory approval, dependence on collaborative partners, and our ability to protect our intellectual property.

Wherever possible, words such as “anticipate”, “believe”, “expect”, “may”, “could”, “will”, “potential”, “intend”, “estimate”, “should”, “plan”, “predict”, “project” or the negative or other variations of such expressions reflect Pacgen’s current beliefs and assumptions and are

based on the information currently available to Pacgen. Certain risks and uncertainties, including those risk factors identified by Pacgen in its annual management's discussion and analysis dated July 29, 2011 and annual information form dated July 31, 2008, may cause our actual results, level of activity, performance or achievements to differ materially from those implied by forward looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which are made only as of the date of this press release. Pacgen disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. For all forward-looking statements, Pacgen claims the safe harbour for forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995.

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