



For Immediate Release

viDA Therapeutics's Milestone Completion Triggers Release of Second Tranche Funds

Vancouver, British Columbia (CNW - April 24, 2013) viDA Therapeutics Inc. announces completion of a second tranche, equity financing of \$750,000 bringing the total gross proceeds of the seed round financing to approximately \$3,646,000. This additional funding of \$750,000 from the Business Development Bank of Canada's venture capital arm (BDC Venture Capital) marks completion of key, preclinical milestones, supporting continued development of viDA's lead molecule (a granzyme B inhibitor) as a treatment for certain fibrotic, autoimmune, degenerative and age-related chronic inflammatory diseases.

"We are proud of the progress we have made since the initial tranche of the seed round financing in July, 2011 and are pleased to have the continued investor support of BDC Venture Capital," said Alistair Duncan, President and CEO of viDA Therapeutics Inc. "Completion of the second tranche is not only a strong indication of BDC Venture Capital's confidence in the strength and depth of our extracellular granzyme inhibition program, but equally demonstrates their belief in our ability to deliver quality and timely R&D outcomes. We intend to continue our aggressive approach to advance our lead compound and to continue as innovators in the newly emerging, exciting field of extracellular granzyme inhibition for treatment of a range of diseases."

The initial financing was completed on July 28, 2011. The second tranche was completed by issuance of additional common shares to BDC Venture Capital. Charles Cazabon, Managing Partner of BDC Venture Capital, commented: "We are pleased with viDA's progress against the previously established technology-driven milestones and we look forward to providing additional support as the Company moves into the next phase of research and development."

The proceeds will fund continued preclinical investigation of viDA's lead compound as a first in class treatment for chronic dermatological inflammatory conditions. The financing will also enable continued discovery and development of a suite of additional novel, small molecule, granzyme inhibitors designed for multiple routes of administration to treat the broad range of degenerative and inflammatory diseases in which extracellular granzymes participate. A patent filing for a series of novel, small molecules that target inhibition of Granzyme B was completed on March 29, 2013.

About viDA Therapeutics

viDA Therapeutics Inc. is a platform-based, biotechnology company that is developing first in class therapeutics, across a broad range of diseases, that capitalize on its recent discovery of a new mechanism of action for a well characterized protease target, Granzyme B (GzmB). This emerging science is leading to new potential treatments for diseases of fibrosis, inflammation and aging and is pivotal in understanding the underlying causes of diseases affecting vasculature, skin, musculoskeletal and potentially neurological systems. GzmB is one of a family of five serine proteases now emerging as key targets for drug development given recent discoveries of their extracellular actions. viDA is developing a suite of granzyme inhibitors designed for multiple routes of administration to treat chronic and orphan skin conditions, fibrosis, rheumatoid arthritis, and cardiovascular disease. For more information, please visit www.vidatherapeutics.com.

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About BDC Venture Capital

BDC Venture Capital helps transform great ideas into great companies. With more than \$1 billion in current and planned investments and 25 years of experience in venture capital, BDC Venture Capital focuses on innovative IT, health, and energy/clean technology companies, as well as venture funds, with high growth potential. BDC Venture Capital works with entrepreneurs and venture capital investors in the private sector to build outstanding Canadian companies. BDC Venture Capital is involved at every stage of the development cycle, from seed through expansion to exit, and its goal is to deliver excellent return on investment, while working to create a sound financial ecosystem for Canadian technology ventures. Find out more at www.bdc.ca/vc or on Twitter @BDC_VC.

- 30 -

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