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KEY DATA POINTS INSIDE

Daily Short Volume

Naked Short Volume

Market Maker Friction

RECENT IMV NEWS

Business Wire•2 days ago

IMV Inc. to Present at the Canaccord Genuity 39th Annual Growth Conference

(TSX: IMV), a clinical stage immuno-oncology company, today announced that company management will be presenting at the Canaccord Genuity 39th Annual Growth Conference on Thursday, August 8, 2019 at 3:30 p.m. ET in Boston, MA. A live webcast of the presentation will be available under "Events, Webcasts and Presentations" in the Investors section of IMV's website. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made.

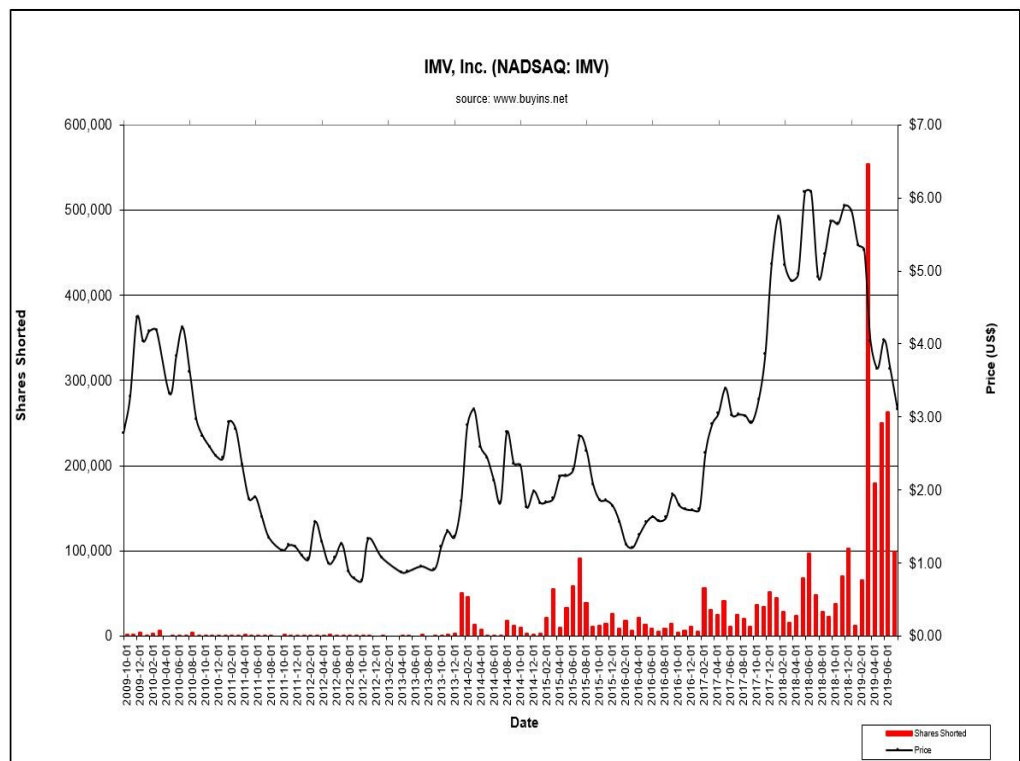
Business Wire•3 days ago

IMV Inc. to Announce Second Quarter 2019 Results and Host a Conference Call and Webcast on August 9, 2019

(TSX: IMV), a clinical stage immunotherapy company, announced today that it will hold a conference call and webcast on Friday, August 9, 2019 at 8:00 a.m. ET to discuss the company's second quarter 2019 financial and

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IMV SHORT SELLERS



Starting in early 2014 short sellers have continuously shorted IMV. Shorts have increased their activity recently which warrants further investigation. Buyins.net will report the results of its surveillance on a monthly basis.

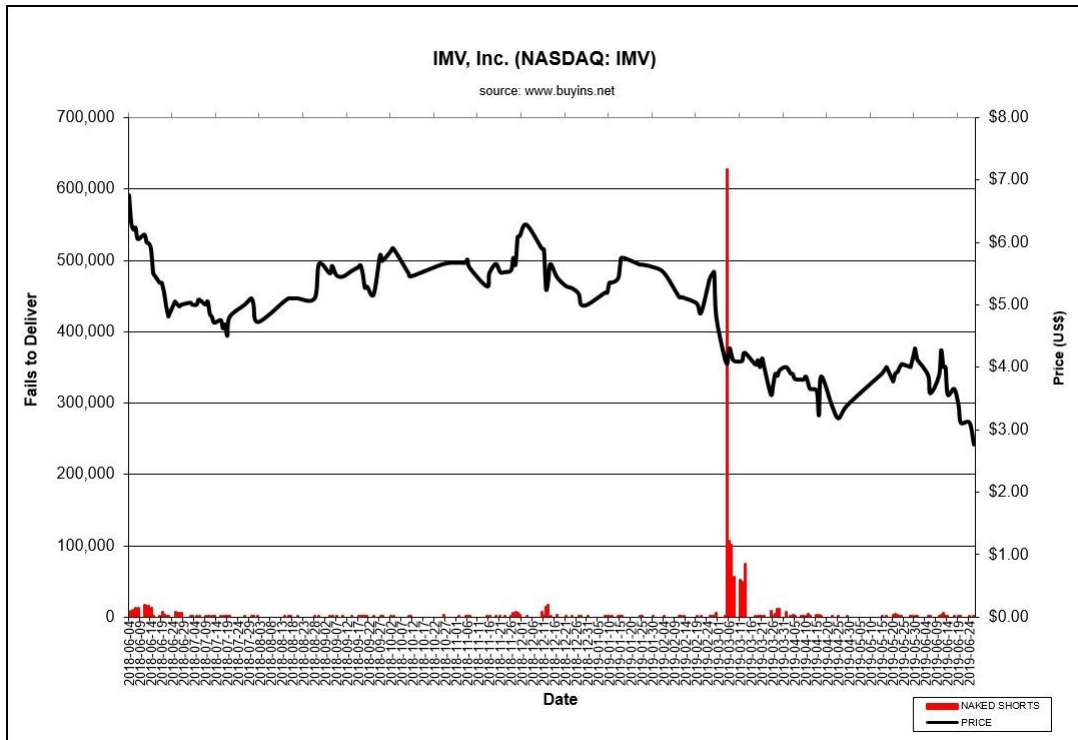
OVERVIEW OF IMV SHORT SALE DATA

After careful analysis of IMV short sale, naked short sale and market maker friction factor data it is clear that IMV has had issues with short sellers who have been especially aggressive since early 2019. Short sellers have been building a sizable

position in shares of IMV as a percentage of total trading volume and market makers have made a bearish market lately. New evidence of daily short sellers shorting shares of IMV has now come to light as the SEC has finally

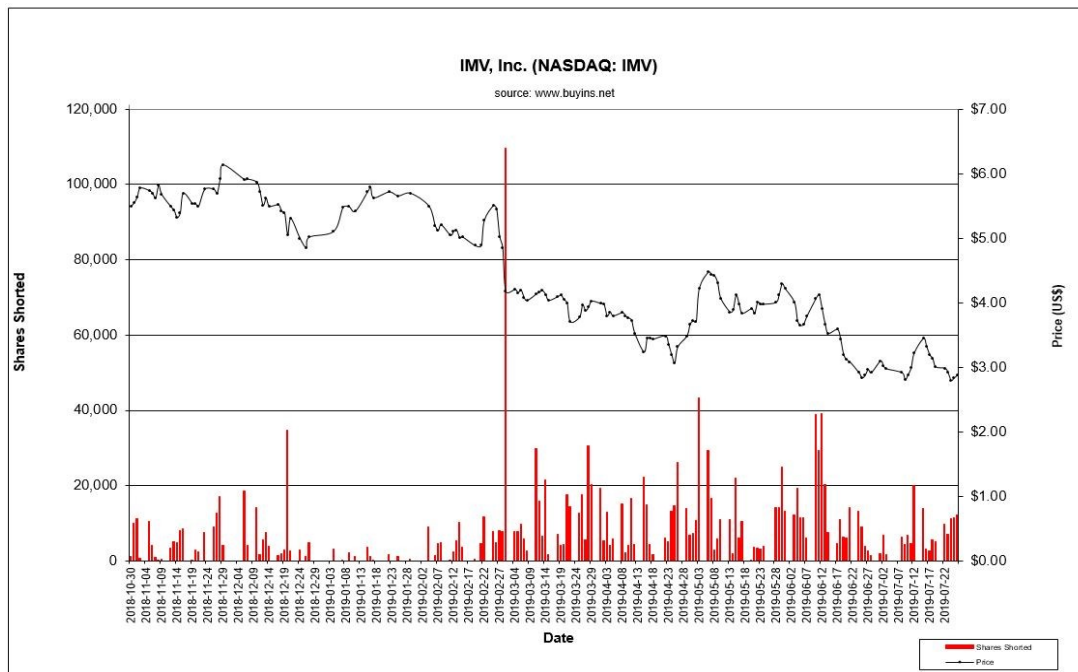
given Buyins.net access to DAILY short sale data which is updated every night. Protecting IMV from abusive shorting is a high priority.

DAILY FAILURE TO DELIVER DATA (NAKED SHORTS) IN IMV



Failures to Deliver in IMV have occurred as short sellers were lax at complying with Regulation SHO starting in March 2019. Buyins.net will continue to monitor and report short sellers for non-compliance with Regulation SHO borrow requirements.

NEW DAILY SHORT SALE TRADING VOLUME STARTING 10-30-18



Shorts have been shorting IMV on a daily basis. An average of 37.32% of daily trading volume is short selling. This is higher than what is considered normal.

US DAILY SHORT VOLUME CHART SHOWS AGGREGATE EXEMPT & NON-EXEMPT SHORT SALES

Date	ShortVolume	TotalVolume	Percent	SqueezeTrigger	\$Value
7/26/2019	12,187	15,941	76.45%	\$2.88	\$35,099
7/25/2019	11,477	17,652	65.02%	\$2.84	\$32,595
7/24/2019	11,168	34,379	32.48%	\$2.80	\$31,270
7/23/2019	7,036	8,155	86.28%	\$2.92	\$20,545
7/22/2019	9,730	14,140	68.81%	\$2.99	\$29,093
7/19/2019	5,123	18,798	27.25%	\$3.01	\$15,420
7/18/2019	5,526	7,825	70.62%	\$3.14	\$17,352
7/17/2019	2,684	6,473	41.46%	\$3.20	\$8,589
7/16/2019	3,225	4,865	66.29%	\$3.33	\$10,739
7/15/2019	13,853	21,027	65.88%	\$3.45	\$47,793
7/12/2019	20,025	32,484	61.65%	\$3.23	\$64,681
7/11/2019	4,641	18,107	25.63%	\$3.00	\$13,923
7/10/2019	6,827	14,187	48.12%	\$2.89	\$19,730
7/9/2019	4,478	9,248	48.42%	\$2.81	\$12,583
7/8/2019	6,426	19,045	33.74%	\$2.92	\$18,764
7/3/2019	1,802	6,894	26.14%	\$2.98	\$5,370
7/2/2019	6,906	13,006	53.10%	\$3.02	\$20,856
7/1/2019	2,070	3,091	66.97%	\$3.10	\$6,417
6/28/2019	1,417	14,193	9.98%	\$2.92	\$4,138
6/27/2019	2,631	4,515	58.27%	\$2.97	\$7,814
6/26/2019	3,823	22,675	16.86%	\$2.88	\$11,010
6/25/2019	9,032	18,313	49.32%	\$2.84	\$25,651
6/24/2019	13,267	34,973	37.93%	\$2.92	\$38,740
6/21/2019	14,070	40,408	34.82%	\$3.09	\$43,476
6/20/2019	6,031	17,910	33.67%	\$3.12	\$18,817
6/19/2019	6,345	21,938	28.92%	\$3.20	\$20,304
6/18/2019	10,959	20,877	52.49%	\$3.44	\$37,699
6/17/2019	4,731	11,315	41.81%	\$3.59	\$16,984
6/14/2019	7,676	15,531	49.42%	\$3.53	\$27,096
6/13/2019	20,330	40,835	49.79%	\$3.67	\$74,611
6/12/2019	39,032	89,134	43.79%	\$3.91	\$152,615
6/11/2019	29,275	68,342	42.84%	\$4.13	\$120,906
Total	1,573,779	4,216,552	37.32%	\$4.16	\$6,542,530

*Total includes data back to 10-30-18. Chart truncated for viewing.

CANADIAN DAILY SHORT VOLUME SHORT INFERRED USING US SHORT DATA

Date	ShortVolume	TotalVolume	Percent	VWAP	\$Value
7/26/2019	7,804	20,910	37.32%	\$3.765	\$29,381
7/25/2019	4,824	12,925	37.32%	\$3.733	\$18,004
7/24/2019	31,037	83,165	37.32%	\$3.713	\$115,226
7/23/2019	8,621	23,100	37.32%	\$3.778	\$32,566
7/22/2019	9,460	25,348	37.32%	\$3.870	\$36,610
7/19/2019	10,431	27,950	37.32%	\$3.973	\$41,437
7/18/2019	8,319	22,291	37.32%	\$4.110	\$34,191
7/17/2019	3,976	10,655	37.32%	\$4.223	\$16,791
7/16/2019	10,245	27,451	37.32%	\$4.370	\$44,769
7/15/2019	9,043	24,230	37.32%	\$4.500	\$40,692
7/12/2019	14,415	38,625	37.32%	\$4.228	\$60,939
7/11/2019	13,784	36,935	37.32%	\$3.958	\$54,551
7/10/2019	4,398	11,784	37.32%	\$3.830	\$16,844
7/9/2019	9,838	26,360	37.32%	\$3.778	\$37,161
7/8/2019	8,350	22,375	37.32%	\$3.873	\$32,337
7/5/2019	6,996	18,747	37.32%	\$3.935	\$27,531
7/4/2019	2,240	6,003	37.32%	\$3.943	\$8,832
7/3/2019	11,961	32,051	37.32%	\$3.938	\$47,098
7/2/2019	10,122	27,122	37.32%	\$3.903	\$39,501
6/28/2019	9,244	24,769	37.32%	\$3.828	\$35,381
6/27/2019	15,615	41,841	37.32%	\$3.928	\$61,328
6/26/2019	19,725	52,854	37.32%	\$3.795	\$74,857
6/25/2019	55,719	149,301	37.32%	\$3.738	\$208,250
6/24/2019	73,099	195,870	37.32%	\$4.008	\$292,943
6/21/2019	32,045	85,865	37.32%	\$4.158	\$133,226
6/20/2019	17,114	45,857	37.32%	\$4.118	\$70,466
6/19/2019	20,069	53,776	37.32%	\$4.380	\$87,903
6/18/2019	15,433	41,354	37.32%	\$4.675	\$72,151
6/17/2019	15,007	40,212	37.32%	\$4.870	\$73,085
6/14/2019	21,668	58,060	37.32%	\$4.788	\$103,736
6/13/2019	23,393	62,683	37.32%	\$5.048	\$118,078
6/12/2019	26,675	71,477	37.32%	\$5.350	\$142,712
Total	29,255,806	78,391,763	37.32%	\$2.162	\$63,256,065

*Total includes data back to 1-4-16. ShortVolume inferred using US data.

MARKET MAKER SURVEILLANCE SYSTEM (FRICTION FACTOR)

Date	Change	BuyVol	SellVol	NetVol	Friction
7/26/2019	-\$0.68	7,805	4,748	3,057	Bearish Bias
7/25/2019	\$0.73	2,923	3,200	-277	Bullish Bias
7/24/2019	-\$0.37	5,772	5,420	352	Bearish Bias
7/23/2019	-\$0.07	2,890	700	2,190	Bearish Bias
7/22/2019	-\$0.09	2,200	2,800	-600	-67
7/19/2019	-\$0.11	2,054	12,360	-10,306	-937
7/18/2019	-\$0.08	2,800	1,750	1,050	Bearish Bias
7/17/2019	-\$0.09	900	1,512	-612	-68
7/16/2019	-\$0.08	2,243	1,648	595	Bearish Bias
7/15/2019	-\$0.46	3,558	4,834	-1,276	-28
7/12/2019	\$0.25	7,300	10,160	-2,860	Bullish Bias
7/11/2019	\$0.17	6,082	2,000	4,082	240
7/10/2019	\$0.11	4,384	6,292	-1,908	Bullish Bias
7/9/2019	\$0.04	1,141	1,189	-48	Bullish Bias
7/8/2019	-\$0.28	5,439	9,622	-4,183	-149
7/3/2019	-\$0.01	2,900	1,887	1,013	Bearish Bias
7/2/2019	\$0.02	1,423	5,252	-3,829	Bullish Bias
7/1/2019	\$0.10	2,000	200	1,800	180
6/28/2019	-\$0.07	6,900	4,200	2,700	Bearish Bias
6/27/2019	\$0.11	400	800	-400	Bullish Bias
6/26/2019	\$0.14	7,300	7,380	-80	Bullish Bias
6/25/2019	-\$0.18	3,640	7,938	-4,298	-239
6/24/2019	-\$0.20	7,485	11,291	-3,806	-190
6/21/2019	\$0.03	3,925	15,635	-11,710	Bullish Bias
6/20/2019	-\$0.01	5,464	3,250	2,214	Bearish Bias
6/19/2019	-\$0.27	7,242	8,017	-775	-29
6/18/2019	-\$0.20	6,176	8,200	-2,024	-101
6/17/2019	-\$0.11	1,165	4,052	-2,887	-262
6/14/2019	\$0.13	4,509	1,771	2,738	211
6/13/2019	-\$0.36	6,564	7,477	-913	-25
6/12/2019	-\$0.08	25,718	36,916	-11,198	-1,400
6/11/2019	-\$0.27	24,703	16,834	7,869	Bearish Bias
6/10/2019	\$0.45	25,043	11,885	13,158	292
6/7/2019	\$0.08	2,059	8,600	-6,541	Bullish Bias
6/6/2019	\$0.16	11,300	3,500	7,800	488

The above data is used to calculate if a fair market is being made in the shares of IMV. 40% of recent trading days are positive or bullishly biased and 60% of trading days are negative or bearishly biased. There is a bearish market being made in IMV in the past 35 trading days.

Friction Factor determines if there is normal or abnormal behavior in the price action of the stock when compared to the buying vs. selling trading statistics. It calculates number of net shares of buying or selling to move price +/- one cent.

Here is how to understand Friction Factor:

1. If Friction Factor is positive, more buying than selling caused IMV's price to rise
2. If Friction Factor is negative, more selling than buying caused IMV's price to fall
3. If Friction Factor is 0, there was no discernible activity either way
4. If Friction Factor is abnormal, it means that there is either a bearish bias or a bullish bias to how market makers are making market in your stock.

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Trading Solutions to Naked Short Selling

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BUYINS.NET affiliates, officers, directors and employees have not bought shares of stock discussed in this opinion but IMV has paid BUYINS.COM \$2,500 per month for data provided in 12 monthly reports and advertising services. Market commentary provided by Tom Ronk.

BUYINS.NET will not advise as to when it decides to sell and does not and will not offer any opinion as to when others should sell; each investor must make that decision based on his or her judgment.

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BUYINS.NET WILL ISSUE A VARIETY OF REPORTS ON IMV

REGULATORY & COMPLIANCE NEWS

- Friction Factor – market maker surveillance system tracking Level II market makers in all stocks to determine Price Friction and compliance with new “Fair Market Making Requirements”
- RegSHO Naked Shorts – tracks EVERY failure to deliver in all US stocks and tracks all Threshold Security Lists daily for which stocks have naked shorts that are not in compliance with Regulation SHO

INVESTMENTS & TRADING

- SqueezeTrigger – 40 billion cell database tracks EVERY short sale (not just total short interest) in all US stocks and calculates volume weighted price that a short squeeze will begin in each stock
- Earnings Edge – predicts probability, price move and length of move before and after all US stock earnings reports
- Seasonality – predicts probability, price move and length of move based on exact time of year for all US stocks
- Group Trader – tracks sector rotation and stock correlation to its sector and predicts future moves in ALL sectors and industry groups
- Pattern Scan – automates tracking of every technical pattern and predicts time and size of move in all stocks
- GATS (Global Automated Trading System) – tracks all known trading strategies and qualifies and quantifies which are working best in real time

WHY BUYINS.NET IS BEST CHOICE FOR IMV MARKET INTEGRITY

The data we provide is extremely useful for IMV for the following reasons:

1. Stop naked short selling in shares of IMV
2. Break the market maker hold on Level II box causing so much price friction
3. Our SqueezeTrigger Reports that cross newswires and are sent to our 750,000 users help break the rest of the shorts
4. Discourage new short sellers from shorting your stock
5. Stop the negative perception that dropping stock price places on normal day to day business operations
6. Combined all of these facets help to stop the daily drain that the short attacks have on the company.

Here is a quick technology overview:

<http://www.buyins.com/brochure.pdf>

Background information on our CEO:

<http://www.buyins.com/images/tomronk.pdf>