

February 28, 2011



Rexahn Pharmaceuticals Granted European Patent for New Quinoxalinylo-piperazine Compounds

ROCKVILLE, Md.--(BUSINESS WIRE)-- Rexahn Pharmaceuticals, Inc. (NYSE Amex: RNN), a clinical stage pharmaceutical company commercializing potential best in class oncology and CNS therapeutics, today announced that the European Patent Office has granted European patent No. 1819698 to Rexahn for its novel anti-cancer quinoxalinylo-piperazine compounds.

This European patent covers several new quinoxalinylo-piperazine compounds, the process for their preparation, pharmaceutical composition, and a method for their producing an anti-proliferative effect. The patent also covers Rexahn's pre-clinical compound RX-5902, which is currently being developed by the company and human trials are expected to start this year.

RX-5902 is an orally available new chemical entity that exhibits extremely potent anti-tumor properties in several tumors including melanoma. The compound also exhibits strong anti-proliferative activity against known anti-cancer drug-resistance cancer cells, as well as a synergistic effect with known anti-cancer drugs as demonstrated in Rexahn's recent research article [Bioorganic & Medicinal Chemistry, 18:7966-7974, 2010].

Rick Soni, President of Rexahn, commented, "The issuance of this patent will enhance the commercial potential of RX-5902 in Europe- one of the largest markets of cancer therapeutics in the world, and further strengthens our overall global intellectual property position in oncology."

About Rexahn Pharmaceuticals, Inc.

Rexahn Pharmaceuticals, Inc. is a clinical stage pharmaceutical company dedicated to developing and commercializing first in class and market leading therapeutics for cancer, CNS disorders, sexual dysfunction and other unmet medical needs. Rexahn currently has three drug candidates in Phase II clinical trials, Archexin(R), Serdaxin(R), and Zoraxel(TM) - all potential best in class therapeutics - and a robust pipeline of preclinical compounds to treat multiple cancers and CNS disorders. Rexahn also operates key R&D programs of nano-medicines, 3D-GOLD, and TIMES drug discovery platforms. For more information about Rexahn, please visit www.rexahn.com.

Safe Harbor

To the extent any statements made in this press release deal with information that is not

historical, these are forward-looking statements under the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about Rexahn's plans, objectives, expectations and intentions with respect to future operations and products and other statements identified by words such as "will," "potential," "could," "can," "believe," "intends," "continue," "plans," "expects," "anticipates," "estimates," "may," other words of similar meaning or the use of future dates. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Uncertainties and risks may cause Rexahn's actual results to be materially different than those expressed in or implied by Rexahn's forward-looking statements. For Rexahn, particular uncertainties and risks include, among others, the difficulty of developing pharmaceutical products, obtaining regulatory and other approvals and achieving market acceptance; the marketing success of Rexahn's licensees or sublicensees; the success of clinical testing; and Rexahn's need for and ability to obtain additional financing. More detailed information on these and additional factors that could affect Rexahn's actual results are described in Rexahn's filings with the U.S. Securities and Exchange Commission, including its most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q. All forward-looking statements in this press release speak only as of the date of this press release. Rexahn undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Source: Rexahn Pharmaceuticals, Inc.