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Citius Pharmaceuticals Announces Significant Equity Investment from Chairman and CEO

Company completes \$3 million placement of restricted common stock

MAYNARD, Mass., March 23, 2016 /PRNewswire/ -- Citius Pharmaceuticals, Inc., "Citius" (OTCQB: CTXR) or the "Company", today announced that Chairman and CEO Leonard Mazur has purchased 5 million of its restricted shares from the Company for \$3 million dollars. This substantial investment will enable the Company to continue its development efforts across its product portfolio, and to build the infrastructure necessary to support multiple product development efforts.

"I am extremely excited about the prospects of the Company, and believe that we have a strong portfolio in different, progressive stages of development," said Mr. Mazur. "Going forward, Citius will use the proceeds to assist operations and develop specialty pharmaceuticals that address unmet medical needs. In some cases, we will be the only drug product being developed in its respective area Citius now has the team and the assets in place to execute on our strategic business plan."

About Citius Pharmaceuticals, Inc.

Citius is a specialty pharmaceutical company dedicated to the development and commercialization of therapeutic products for large and growing markets using innovative, patented or proprietary formulations of previously approved pharmaceutical products. We seek new and expanded indications for previously approved pharmaceutical products as a means to achieving leading market positions or potential market exclusivity. By using previously approved drugs with substantial safety and efficacy data, we seek to reduce the risks associated with pharmaceutical product development. We seek to achieve these objectives by utilizing the U.S. Food and Drug Administration's, or FDA's, 505(b)(2) pathway for our new drug approvals. We believe this pathway is comparatively faster, lower risk and less expensive than the FDA's traditional new drug approval pathway. In addition, we focus on obtaining intellectual property protection with the objective of listing relevant patents in the FDA Orange Book in order to limit generic competition.

Safe Harbor

This release may contain certain forward-looking statements regarding our prospective performance and strategies within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and are including this statement for purposes of said safe harbor provisions.

Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of our company, are generally identified by use of words "anticipate," "believe," "estimate," "expect," "intend," "plan," "project," "seek," "strive," "try," or future or conditional verbs such as "could," "may," "should," "will," "would," or similar expressions. Our ability to predict results or the actual effects of our plans or strategies is inherently uncertain. Accordingly, actual results may differ materially from anticipated results. Some of the factors that could cause our actual results to differ from our expectations or beliefs include, without limitation, the risks discussed from time to time in our filings with the Securities and Exchange Commission.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Except as required by applicable law or regulation, we undertake no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made.

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