April 4, 2017

Tonix Pharmaceuticals Completes $8 Million Public Offering of Common Stock

NEW YORK, April 04, 2017 (GLOBE NEWSWIRE) -- **Tonix Pharmaceuticals Holding Corp.** (Nasdaq:TNXP) ("Tonix"), a company that is developing innovative pharmaceutical products to address public health challenges, today announced the closing of its previously announced underwritten public offering of 1,800,000 shares of its common stock at an offering price of $4.45 per share of common stock. Gross proceeds to Tonix from this offering are $8,010,000 before deducting underwriting discounts and commissions and other estimated offering expenses payable by Tonix. Tonix intends to use the net proceeds from this offering to support the continued development of TNX-102 SL for the treatment of posttraumatic stress disorder (PTSD), including the HONOR study in military-related PTSD, to further develop other pipeline programs, for working capital and other general corporate purposes, and possibly acquisitions of other companies, products or technologies, though no such acquisitions are currently contemplated.

Aegis Capital Corp. acted as the sole book-running manager for the offering and Dawson James Securities, Inc. acted as a co-manager.

The shares described above were offered pursuant to an effective shelf registration statement on Form S-3 (No. 333-197824) previously filed with the U.S. Securities and Exchange Commission (the "SEC"). A final prospectus supplement and accompanying base prospectus describing the terms of the offering are on file with the SEC and are available on the SEC's website located at http://www.sec.gov. Electronic copies of the final prospectus supplement may be obtained from Aegis Capital Corp., 810 7th Avenue, 18th Floor, New York, NY 10019 or via telephone at 212-813-1010 or email: prospectus@aegiscap.com. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Tonix Pharmaceuticals Holding Corp.

Tonix is developing innovative pharmaceutical products to address public health challenges. TNX-102 SL is in Phase 3 development and has been granted Breakthrough Therapy designation by the FDA for the treatment of PTSD. PTSD is a serious condition characterized by chronic disability, inadequate treatment options especially for military-related PTSD, and an overall high utilization of healthcare services that contributes to significant economic burdens. The Protectic™ protective eutectic and Angstro-Technology™ formulation are essential elements of the proprietary TNX-102 SL composition for which a Notice of Allowance has been issued by the U.S. Patent and Trademark Office. Other development efforts include TNX-601 (tianeptine oxalate), a clinical

candidate at Pre-IND (Investigational New Drug) application stage, designed for daytime use for the treatment of PTSD, and TNX-801, a potential smallpox-preventing vaccine based on a live synthetic version of horsepox virus.

Forward Looking Statements

Certain statements in this press release are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words such as "anticipate," "believe," "forecast," "estimate," "expect," and "intend," among others. These forward-looking statements are based on Tonix's current expectations and actual results could differ materially. There are a number of factors that could cause actual events to differ materially from those indicated by such forward-looking statements. These factors include, but are not limited to, substantial competition; our need for additional financing; uncertainties of patent protection and litigation; uncertainties of government or third party payor reimbursement; limited research and development efforts and dependence upon third parties; and risks related to failure to obtain FDA clearances or approvals and noncompliance with FDA regulations. As with any pharmaceutical under development, there are significant risks in the development, regulatory approval and commercialization of new products. Tonix does not undertake an obligation to update or revise any forward-looking statement. Investors should read the risk factors set forth in the Annual Report on Form 10-K for the year ended December 31, 2015, as filed with the Securities and Exchange Commission (the "SEC") on March 3, 2016, and future periodic reports filed with the SEC on or after the date hereof. All of Tonix's forward-looking statements are expressly qualified by all such risk factors and other cautionary statements. The information set forth herein speaks only as of the date hereof.

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