November 17, 2008

Rexahn Pharmaceuticals Strengthens Clinical Development Leadership with Formation of Oncology Scientific Advisory Board

ROCKVILLE, Md.--(BUSINESS WIRE)-- Rexahn Pharmaceuticals, Inc. (AMEX: RNN), a leader in innovative therapeutics for life-threatening and life-debilitating diseases, today announced the formation of its Oncology Scientific Advisory Board (SAB) to collaborate on the clinical development planning and strategy for its lead cancer drug candidate, Archexin(TM).

Rexahn has appointed Dr. Margaret Tempero, Deputy Director, Director of the UCSF Helen Diller Family Comprehensive Cancer Center, and Distinguished Professor and Chief of the Division of Medical Oncology, as Chairperson. Dr. Tempero is an internationally recognized pioneer and key opinion leader in novel therapeutics for gastrointestinal cancers, especially pancreatic cancer, which is a lead indication for Archexin. Dr. Tempero currently serves as a member on the U.S. FDA's Oncologic Drugs Advisory Committee (ODAC). In addition to being an accomplished clinical and translational research scientist, Dr. Tempero formerly served as President of the American Society of Clinical Oncology (ASCO) from 2003-2004 and has served on several National Institutes of Health and National Cancer Institute panels and committees.

Rexahn is pleased to announce that the following oncology experts, who are renowned for their depth and breadth of cancer research and clinical advances, have also joined the SAB:

Barbara Burtness, MD, Chief of Head and Neck Medical Oncology of the Fox Chase Cancer Center, is renowned for her clinical expertise in pancreatic cancer, esophageal, colorectal and head and neck cancers. Dr. Burtness chairs the Eastern Cooperative Oncology Groups' (ECOG) Head and Neck Committee, and the National Comprehensive Cancer Network Task Force on Toxicity of Epidermal Growth Factor Inhibitors. She has extensive experience in conducting clinical trials for biological therapies administered in combination cancer regimens, and has served as Principal Investigator for the clinical studies that led to successful commercialization of ground-breaking targeted molecular therapies for treatment of highly prevalent cancers.

David I. Quinn, MD, Medical Director of the USC/Kenneth J. Norris Comprehensive Cancer Center and Assistant Professor of Clinical Medicine at the University of Southern California. Dr. Quinn is a senior lecturer at the School of Physiology and Pharmacology at the University of New South Wales in Sydney, Australia, and is an editorial board member of the American Journal of Clinical Oncology.

Bruce G. Redman, DO, Clinical Professor for the Department of Internal Medicine and

Associate Program Director for Tumor Immunology at the University of Michigan Health System. Dr. Redman serves as the Chair of the University of Michigan Comprehensive Cancer Center Data and Safety Monitoring Board, and has participated in numerous clinical trials investigating molecular targeted therapies for the treatment of a wide range of cancers. Dr. Redman has served as a former ODAC member from 2000 to 2004, and still works as an ad hoc advisor to the FDA.

William Small, Jr., MD, Professor and Vice-Chairman in the Department of Radiation Oncology at Northwestern University Feinberg School of Medicine, Attending Physician at the Robert H. Lurie Comprehensive Cancer Center of Northwestern Memorial Hospital. Dr. Small's leadership in the field of oncology includes research and clinical experience in treating pancreatic, gastrointestinal, and gynecological cancers. Among his published textbooks, "Combining Targeted Biological Agents with Radiotherapy: Current Status and Future Directions" (June 2008) focuses on combination therapies for cancer targeted biological agents.

Gauri Varadhachary, MD, Associate Professor and Associate Director of the Department of Gastrointestinal Medical Oncology, and JCAHO key contact at the M.D. Anderson Cancer Center, Houston, TX. Dr. Varadhachary is a general oncology consultant of the Department of Internal Medicine at the Memorial Hermann Hospital in Houston and a pancreatic cancer specialist.

Rexahn's Chief Executive Officer, Dr. Chang H. Ahn, commented, "We are extremely excited about the prospects for our Advisory Board and are very fortunate to have the support of such highly respected key opinion leaders. The goals of the group are to assist Rexahn design and develop oncology clinical trials and to further develop the Archexin product profile."

About Archexin

Archexin is a first-in-class, potent inhibitor of the Akt protein kinase with FDA approval for five oncology Orphan drug designations. Akt controls or is involved in, cancer cell growth and survival, drug resistance and angiogenesis. Archexin is the first anticancer drug that inhibits both the native and activated forms of Akt, and is being developed to treat pancreatic and renal cell cancers, and multiple solid tumor types.

About Rexahn Pharmaceuticals, Inc.

Rexahn Pharmaceuticals is a biopharmaceutical company leveraging its proprietary technology platform to discover, develop and commercialize innovative treatments for cancer, central nervous system disorders, sexual dysfunction and other unmet medical needs. Rexahn's compounds are designed to uniquely treat various disease states while significantly minimizing side effects in order to allow patients to regain their quality of life. For Additional information about Rexahn visit www.rexahn.com

Safe Harbor

This press release contains statements (including projections and business trends) that are forward-looking statements. Rexahn's actual results may differ materially from the anticipated results and expectations expressed in these forward-looking statements as a

result of certain risks and uncertainties, including, Rexahn's lack of profitability, its auditor's going concern qualification and the need for additional capital to operate its business to develop its product candidates; the risk that Rexahn's development efforts relating to its product candidates may not be successful; the possibility of being unable to obtain regulatory approval of Rexahn's product candidates; the risk that the results of clinical trials may not be completed on time or support Rexahn's claims; demand for and market acceptance of Rexahn's drug candidates; Rexahn's reliance on third party researchers and manufacturers to develop its product candidates; Rexahn's ability to develop and obtain protection of its intellectual property; and other risk factors set forth from time to time in our filings with the Securities and Exchange Commission. These forward-looking statements are made as of the date hereof; Rexahn assumes no obligation to update these forward-looking statements.

Source: Rexahn Pharmaceuticals, Inc.