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Rexahn Pharmaceuticals Receives Key U.S. Patent for Cancer Compound RX-0047

ROCKVILLE, Md.--(BUSINESS WIRE)--

Rexahn Pharmaceuticals, Inc. (OTC BB:RXHN), a biopharmaceutical company dedicated to the discovery, development, and commercialization of innovative treatments for cancer, central nervous system disorders, sexual dysfunction and other unmet medical needs, today announced that the U.S. Patent & Trademark Office has issued to the Company U.S. Patent 7,205,283, entitled "Antisense Oligonucleotides that Inhibit Expression of HIF-1."

The patent covers Rexahn's cancer compound, RX-0047, and a method of inhibiting the expression of HIF-1 in human cells or tissues. HIF-1, a human protein, is important in angiogenesis, cancer cell survival, radiation resistance and cancer metastasis. RX-0047 is a new antisense oligonucleotide compound that has demonstrated the ability to inhibit the expression of HIF-1, and also induce toxicity in several cancer cell lines. Preclinical studies have demonstrated potent anti-proliferative, anti-tumor and anti-metastatic activities. RX-0047 is scheduled to enter Phase I clinical trials next year.

Commenting on today's news, Chang H. Ahn, Ph.D., Chairman and Chief Executive Officer of Rexahn Pharmaceuticals, noted, "Obtaining patent coverage for RX-0047 is a key milestone for Rexahn as we continue the expansion of clinical development, and greatly strengthens our intellectual property position."

About Rexahn Pharmaceuticals, Inc.

Rexahn Pharmaceuticals is a biopharmaceutical company leveraging its unique 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 quality of life through therapy. 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.