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Lixte Biotechnology Holdings Announces New Appointment to Board of Directors

EAST SETAUKET, N.Y., Oct. 20 /PRNewswire-FirstCall/ -- John S. Kovach, M.D., Chair, Board of Directors and CEO of Lixte Biotechnology Holdings, Inc. (OTC Bulletin Board: LIXT), announces the appointment of Mel Sorensen, M.D. to the company's Board of Directors.

Dr. Sorensen is currently Board Director, President and Chief Executive Officer of Ascenta Therapeutics. He is a highly experienced leader and administrator in cancer therapeutics and cancer drug development.

Trained as a medical oncologist, Dr. Sorensen has dedicated his career to clinical cancer research and cancer drug development. After completing his oncology fellowship at the Mayo Clinic, Rochester, MN in 1988, Dr. Sorensen spent seven years at the National Cancer Institute's (NCI) Cancer Therapy Evaluation Program (CTEP). At CTEP, he managed collaborations between companies developing new anti-cancer agents and academic clinics and clinical cooperative groups. He had responsibility for over 40 research compounds.

Following NCI, Dr. Sorensen spent nearly eight years at large pharmaceutical companies in leadership roles in oncology clinical development and medical affairs. He established Bayer's first clinical oncology department and oversaw multiple clinical trials (Phase 1, 2 and 3) of novel agents. He subsequently joined GlaxoSmithKline (GSK) as Vice-President, Global Leader and North American Head of Clinical Development and Medical Affairs for Oncology, where he recruited a large team of physicians and scientists and led global clinical development of chemotherapeutic agents. While at GSK and Bayer, he was very active in business development, facilitating several in-licensing agreements and joint collaborations (including Onyx, SB, Corixa, Nippon Kayaku, and Hoffmann-La Roche).

Dr. Sorensen joined Ascenta Therapeutics in August 2004. Under his leadership, in less than three years Ascenta was transformed from a 5-person start-up with a single preclinical program into a clinical-stage company with over 65 full time employees and facilities in the US and China and development programs against three distinct targets. Ascenta has raised \$82 million in two rounds of financing, opened offices in San Diego and in the greater Philadelphia area, and established a wholly-owned subsidiary in Shanghai.

Throughout his career, Dr. Sorensen has been also been active in fostering public-private collaborations for clinical cancer research including the National Cancer Institute, C-Change, Friends of Cancer Research and other organizations. He is a frequent speaker and panel participant on optimizing cancer R&D, including presentations at the Woodrow Wilson Center in Washington, DC, the 2004 Bioethical Symposium in Tampa, FL, the 2005 Tokyo Pharma Partnering Conference &, the 2005 Shanghai Bio-Forum conference, the 2005 Milken Institute Global Conference ("Biopharmaceuticals: The Innovation Pipeline Race"), BIO 2006 ("Early-Stage Business Models in Cancer"), the 2007 R&D Leaders' Forum ("Biotech R&D Across Borders: The Ascenta Experience") Philadelphia, PA, and the 2007 China R&D Summit ("Making Innovative Medicines Faster and Cost-Efficiently"), Shanghai, CN.

"We are extremely pleased that Dr. Sorensen has joined the Lixte Biotechnology board of directors. Mel is internationally recognized for his expertise in clinical oncology and in meeting the challenges of cancer drug development. In addition to his depth of knowledge and experience in applied cancer research, he has demonstrated remarkable administrative skills in bringing together the expertise of the diverse groups needed for the effective and safe development of important new anti-cancer drugs. We very much look forward to working with him," stated Dr. Kovach.

About Lixte Biotechnology Holdings, Inc.:

Lixte is a biotechnology company engaged in development of improved treatments for cancer and improved methods for detecting cancer. As such, Lixte is both a cancer therapeutics company and a cancer diagnostics company. Lixte was created to capitalize on opportunities to develop low cost, specific and sensitive tests for the early detection of cancers. Over the past two years, however, the Company has evolved into what is now primarily a cancer drug discovery company, using biomarker technology to develop new potentially more effective anti-cancer drugs.

The Company is developing new treatments for several cancers for which better treatments are urgently needed. The primary focus is on the most common and most aggressive type of brain cancer of adults, glioblastoma multiforme ("GBM"). The research on brain tumors is being conducted with the National Institute of Neurological Disorders and Stroke ("NINDS") of the National Institutes of Health ("NIH") under a Cooperative Research and Development Agreement ("CRADA").

The Company has expanded the scope of its program to other cancers of neural tissue (nerve and brain), including medulloblastoma, the most common brain tumor of children, and neuroblastoma, the most common cancer of children, and to other common cancers of adults. The program was expanded because each of two distinct types of drugs being developed by Lixte inhibits the growth of cell lines of GBM, medulloblastoma, neuroblastoma, and pancreatic cancer in animal models of these diseases and is also active against breast, colon, lung, prostate, ovary, stomach and liver cancer and the major types of leukemias in cell culture.

Forward-Looking Statements

This announcement contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. For example, statements regarding the Company's financial position, business

strategy and other plans and objectives for future operations, and assumptions and predictions about future product demand, supply, manufacturing, costs, marketing and pricing factors are all forward-looking statements. These statements are generally accompanied by words such as "intend," "anticipate," "believe," "estimate," "potential(ly)," "continue," "forecast," "predict," "plan," "may," "will," "could," "would," "should," "expect" or the negative of such terms or other comparable terminology. The Company believes that the assumptions and expectations reflected in such forward-looking statements are reasonable, based on information available to it on the date hereof, but the Company cannot provide assurances that these assumptions and expectations will prove to have been correct or that the Company will take any action that the Company may presently be planning. However, these forward-looking statements are inherently subject to known and unknown risks and uncertainties. Actual results or experience may differ materially from those expected or anticipated in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, regulatory policies, available cash, research results, competition from other similar businesses, and market and general economic factors. This discussion should be read in conjunction with the condensed consolidated financial statements and notes thereto included in Item 1 of the Quarterly Report on Form 10-QSB for the quarter ending June 30, 2007.

For additional information, please see:
www.Lixte.com

EquityGroups.com
<http://www.equitygroups.com/otcbb/lixt.html>

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