

January 23, 2019



## Rexahn Announces Pricing of Public Offering of Common Stock and Warrants

ROCKVILLE, Md., Jan. 23, 2019 (GLOBE NEWSWIRE) -- Rexahn Pharmaceuticals, Inc. (NYSE American: RNN) today announced the pricing of an underwritten public offering of 10,750,000 shares of its common stock and warrants to purchase up to 10,750,000 shares of its common stock. Each share of common stock is being sold together in a fixed combination with a warrant to purchase one share of common stock at a combined offering price of \$0.80 per share and related warrant. The warrants will be exercisable commencing on the date of issuance, will expire five years from the date of issuance and will have an exercise price of \$0.80 per share, subject to certain adjustments. The gross proceeds of the offering to the Company are expected to be approximately \$8.6 million, before deducting the underwriting discounts and commissions and other estimated offering expenses, and excluding the exercise of any warrants.

The closing of the offering is expected to occur on or about January 25, 2019, subject to the satisfaction of customary closing conditions.

Oppenheimer & Co. Inc. is acting as sole book-running manager and Brookline Capital Markets, a division of CIM Securities, LLC is acting as co-manager for the offering.

The Company intends to use the net proceeds of the offering for further development of its lead clinical programs, including the funding of its clinical development programs for RX-3117 and RX-5902, and for working capital and general corporate purposes.

The securities described above were offered by the Company pursuant to a shelf registration statement on Form S-3 (No. 333-218285) previously filed with and declared effective by the Securities and Exchange Commission (SEC).

A preliminary prospectus supplement relating to the offering was filed with the SEC on January 22, 2019 and is available on the SEC's website at <http://www.sec.gov>. The final prospectus supplement relating to and describing the terms of the offering will be filed with the SEC and also will be available on the SEC's website. Before investing in the offering, you should read each of the prospectus supplement and the accompanying prospectus in their entirety as well as the other documents that the Company has filed with the SEC that are incorporated by reference in the prospectus supplement and the accompanying prospectus, which provide more information about the Company and the offering. Copies of the final prospectus supplement, when available, and accompanying prospectus may be obtained from Oppenheimer & Co. Inc., Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, New York 10004, by telephone at (212) 667-8055, or by email at [EquityProspectus@opco.com](mailto:EquityProspectus@opco.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, 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 Rexahn Pharmaceuticals, Inc.**

Rexahn Pharmaceuticals Inc. (NYSE American: RNN) is a clinical stage biopharmaceutical company developing innovative therapies to improve patient outcomes in cancers that are difficult to treat. The Company's mission is to improve the lives of cancer patients by developing next-generation cancer therapies that are designed to maximize efficacy while minimizing the toxicity and side effects traditionally associated with cancer treatment. Rexahn's product candidates work by targeting and neutralizing specific proteins believed to be involved in the complex biological cascade that leads to cancer cell growth. Preclinical studies show that several of Rexahn's product candidates may be effective against multiple types of cancer, including drug resistant cancers, and difficult-to-treat cancers, and others may augment the effectiveness of current FDA-approved cancer treatments. The Company has two oncology product candidates, RX-3117 and RX-5902, in Phase 2 clinical development and additional compounds in preclinical development, including RX-0301. For more information about the Company and its oncology programs, please visit [www.rexahn.com](http://www.rexahn.com).

### **Safe Harbor**

To the extent any statements made in this press release deal with information that is not historical, these are forward-looking statements under the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements regarding the closing of the proposed offering, as well as the anticipated use of proceeds for the proposed offering and other statements identified by words such as "will," "potential," "could," "can," "believe," "intends," "continue," "plans," "expects," "anticipates," "estimates," "may," other words of similar meaning or the use of future dates. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Uncertainties and risks may cause Rexahn's actual results to be materially different than those expressed in or implied by Rexahn's forward-looking statements. For Rexahn, this includes satisfaction of the conditions to closing of the offering, delays in obtaining required stock exchange or other regulatory approvals, stock price volatility and the impact of general business and economic conditions. More detailed information on these and additional factors that could affect Rexahn's actual results are described in Rexahn's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q. All forward-looking statements in this news release speak only as of the date of this news release. Rexahn undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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