

September 20, 2007



U.S. Patent Granted For Rexahn Pharmaceuticals' Sexual Dysfunction Compound, Zoraxel

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 a U.S. Patent has been granted for the treatment of sexual dysfunction with its leading drug candidate RX-10100 IR, also known as Zoraxel(TM).

The patent covers a method for improving sexual function by activating serotonin or dopamine neurotransmission, or a combination of both. The compound is initially being developed for the treatment of Erectile Dysfunction (ED).

Zoraxel(TM) is a drug that simultaneously enhances the levels of both serotonin and dopamine neurotransmitters in the brain, both of which play key roles in sexual motivation, erection and release. It is being developed as the first sexual dysfunction drug to have effects on all three phases of sexual activity. Zoraxel has been shown to have an extensive and excellent safety profile, without the serious side effects exhibited by other ED drugs, such as priapism, severe hypotension, myocardial infarction, sudden death and increased intraocular pressure. Rexahn Pharmaceuticals intends to initiate a U.S. Phase II trial for Zoraxel by the end of 2007.

Commenting on today's news, Chang H. Ahn, Ph.D., Chairman and Chief Executive Officer of Rexahn Pharmaceuticals, noted, "This latest patent coverage for Zoraxel(TM) significantly strengthens our patent estate. When added to the four CNS-related U.S. patents and two anti-cancer patents already secured, this represents another key milestone for the Company as we move forward with the clinical development for this promising new drug."

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.