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Rexahn Pharmaceuticals Granted European Patent for Anti-Cancer Compound RX-3117

ROCKVILLE, Md.--(BUSINESS WIRE)-- Rexahn Pharmaceuticals, Inc. (NYSE Amex:RNN), a clinical stage pharmaceutical company commercializing potential best in class oncology and CNS therapeutics, today announced that the European Patent Office has granted a patent for its novel anti-cancer compound, RX-3117.

"In addition to our co-development partnership with Teva, this European patent award further validates the commercial potential of RX-3117," said Dr. Chang Ahn, Rexahn's Chairman and Chief Executive Officer. "The development of RX-3117 strengthens our oncology pipeline, which includes ArchexinTM, currently in Phase II clinical trials."

RX-3117 is a small molecule, new chemical entity (NCE), nucleoside compound that inhibits DNA methyltransferase, a cyclin-dependent kinase, and DNA synthesis. Potential indications of RX-3117 are solid tumors including colon, lung and pancreatic cancers. In preclinical trials, RX-3117 has demonstrated its ability to overcome cancer drug resistance in cancer cells, in particular, gemcitabine-resistance in the human lung cancer cell. The US patent issued for RX-3117 claims composition of matter, synthesis, and methods (2008).

In September 2009, Rexahn announced a commercialization and development agreement with Teva for RX-3117. Under the agreement, Rexahn will be eligible to receive additional development, regulatory and sales milestone payments and royalties on net sales worldwide.

About Rexahn Pharmaceuticals, Inc.

Rexahn Pharmaceuticals is a clinical stage pharmaceutical company dedicated to commercializing first in class and market leading therapeutics for cancer, CNS disorders, sexual dysfunction and other unmet medical needs. Rexahn currently has three drug candidates in Phase II clinical trials - Archexin(TM), Serdaxin^(R), and Zoraxel(TM) - all potential best in class therapeutics, and a robust pipeline of preclinical compounds to treat multiple cancers and CNS disorders. Rexahn also operates key R&D programs of nano-medicines, 3D-GOLD, and TIMES drug discovery platforms. For more information, please visit www.rexahn.com

Safe Harbor

This press release contains forward-looking statements. Rexahn's actual results may differ materially from anticipated results, and expectations expressed in these forward-looking statements, as a result of certain risks and uncertainties, including Rexahn's lack of profitability, 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. Rexahn assumes no obligation to update these forward-looking statements.

Source: Rexahn Pharmaceuticals, Inc.