

October 12, 2011



AxoGen, Inc. Announces New Stock Trading Symbol “AXGN”

ALACHUA, Fla.-- AxoGen, Inc. (OTCBB: AXGN), the parent company of AxoGen Corporation, today announced that the Financial Industry Regulatory Authority (FINRA) has approved the change of the Company’s stock symbol from “LECT” to “AXGN” effective Thursday, October 13, 2011. The new stock symbol mirrors the Company’s name change from LecTec Corporation to AxoGen, Inc.

Karen Zaderej, AxoGen’s CEO stated: “This completes the transition from LecTec and represents the beginning of our efforts to get stock market visibility for AxoGen. In this regard, I am looking forward to presenting at the Lazard Capital Markets Healthcare Conference in November, our first investor conference. We have also been invited this November to present at the Healthios Exchange at the North American Spine Society’s 26th Annual Meeting.”

About AxoGen, Inc.

AxoGen, Inc. (“AxoGen”) is a regenerative medicine company focused on the development and commercialization of technologies for peripheral nerve reconstruction and regeneration. Every day people suffer traumatic injuries or undergo surgical procedures that impact the function of their peripheral nerves. Peripheral nerves provide the pathways for both motor and sensory signals throughout the body and their damage can result in the loss of function and feeling. In order to improve surgical reconstruction and regeneration of peripheral nerves, AxoGen has developed and licensed patented and patent-pending technologies, which are used in its portfolio of products. This portfolio includes the Avance[®] Nerve Graft which AxoGen believes is the first and only commercially available allograft nerve for bridging nerve discontinuities (a gap created when the nerve is severed). AxoGen’s portfolio also includes the AxoGuard[®] Nerve Connector, a coaptation aid allowing for close approximation of severed nerves, and the AxoGuard[®] Nerve Protector that protects nerves during the body’s healing process after surgery. AxoGen is bringing the science of nerve repair to life with over 6,000 surgical implants of AxoGen products performed in hospitals and surgery centers across the United States, including military hospitals serving U.S. service men and women.

AxoGen (formerly known as LecTec Corporation) is the parent of its wholly owned operating subsidiary, AxoGen Corporation. AxoGen’s principal executive office and operations are located in Alachua, FL. AxoGen’s common stock currently trades on the Over-the-Counter Bulletin Board under the symbol “LECT,” which is expected to be changed to “AXGN” effective October 13, 2011.

Cautionary Statements Concerning Forward-Looking Statements

This Press Release contains “forward-looking” statements as defined in the Private Securities Litigation Reform Act of 1995. These statements are based on management’s current expectations or predictions of future conditions, events or results based on various assumptions and management’s estimates of trends and economic factors in the markets in which we are active, as well as our business plans. Words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “seeks”, “estimates”, “projects”, “forecasts”, “may”, “should”, variations of such words and similar expressions are intended to identify such forward-looking statements. The forward-looking statements may include, without limitation, statements regarding product development, product potential or financial performance. The forward-looking statements are subject to risks and uncertainties, which may cause results to differ materially from those set forth in the statements. Forward-looking statements in this release should be evaluated together with the many uncertainties that affect AxoGen’s business and its market, particularly those discussed in the risk factors and cautionary statements in AxoGen’s filings with the Securities and Exchange Commission. Forward-looking statements are not guarantees of future performance, and actual results may differ materially from those projected. The forward-looking statements are representative only as of the date they are made, and AxoGen assumes no responsibility to update any forward-looking statements, whether as a result of new information, future events or otherwise.

AxoGen, Inc.

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