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R&D Directions Magazine Names Rexahn's Leading Cancer Candidate, RX-0201 (Archexin) among "100 Great Investigational Drugs"

ROCKVILLE, Md.--(BUSINESS WIRE)--

Rexahn Pharmaceuticals (RXHN:OB), a biopharmaceutical company dedicated to the discovery, development, and commercialization of innovative treatments for cancer and central nervous system disorders, announced today, that its leading oncology candidate, RX-0201 -- now named Archexin -- was included in the March 2007 issue of R&D Directions Magazine's "100 Great Investigational Drugs." To be included in the publication's sixth annual list, compounds in active development had to demonstrate potential in a major or growing therapeutic area, and differentiate themselves as innovative, first-in-class, or advanced, compared to those already on the market.

Archexin is a first-in-class signal inhibitor that targets and represses the production of Akt, a protein kinase that plays a key role in cancer progression. Studies to date, have demonstrated that Archexin significantly inhibits the growth of tumors as well as proliferation of various cancer cells at nanomolar concentrations. Phase I clinical results show that Archexin is well tolerated in humans, with fatigue as its only dose limiting toxicity. Rexahn Pharmaceuticals expects to initiate a Phase II trial for Archexin in patients with advanced stage renal cell carcinoma during 2007.

In January 2005, Rexahn Pharmaceuticals received "orphan drug designation" from the Food and Drug Administration for Archexin for five cancer indications, including renal cell carcinoma, ovarian cancer, glioblastoma, stomach cancer and pancreatic cancer. The orphan drug program helps fund research for drug therapies for diseases and conditions that affect fewer than 200,000 people. Companies that receive orphan drug designation are provided an accelerated review process, tax advantages, and seven years of market exclusivity in the United States.

The R&D Directions report can be found at <http://www.pharmalive.com/magazines/randd/>. 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