

May 16, 2008



# Rexahn Pharmaceuticals Receives AMEX Listing Approval

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, announced today that its common shares have been approved for listing on the American Stock Exchange (AMEX) and are expected to commence trading at the opening of the market on Tuesday, May 27, 2008. The Company is expected to trade on AMEX under the symbol "RNN". This approval is contingent upon Rexahn being in compliance with all applicable listing standards on the date it begins trading on the AMEX and may be rescinded if Rexahn is not in compliance with such standards. Concurrent with its first trade on AMEX, Rexahn will no longer be quoted on the OTC Bulletin Board.

"Our listing on the AMEX is an important milestone for Rexahn, which will allow us to extend our reach to both U.S. and global investors," commented Dr. Chang H. Ahn, Chairman and Chief Executive Officer of Rexahn. "Through wider distribution and increased exposure on the capital markets, and continued execution of our growth strategy, we look forward to fulfilling our vision of becoming a prominent global biopharmaceutical company."

## About the American Stock Exchange

The American Stock Exchange (AMEX) offers trading across a full range of equities, options and exchange traded funds (ETFs), including structured products and HOLDRS(SM). In addition to its role as a national equities market, the AMEX is the pioneer of the ETF, responsible for bringing the first domestic product to market in 1993. Leading the industry in ETF listings, the AMEX lists 384 ETFs to date. The AMEX is also one of the largest options exchanges in the U.S., trading options on broad-based and sector indexes as well as domestic and foreign stocks.

## 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](http://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.