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Titan Announces Completion of Re-Registration of the Company With the Securities and Exchange Commission

SOUTH SAN FRANCISCO, Calif., April 27 /PRNewswire-FirstCall/ -- Titan Pharmaceuticals, Inc. (Pink Sheets: TTNP) today announced that the Securities and Exchange Commission (SEC) has completed the review of Titan's Form 10 for the re-registration of the company's securities and resumption of its reporting obligations under the Securities Exchange Act of 1934. Titan expects to timely file its report on Form 10-QSB for the first quarter of this year by May 15, 2010. Completion of the SEC's review of the Form 10 is also a key step in the process of moving the trading of Titan securities to the OTC Bulletin Board, a transition which the company anticipates will be completed shortly.

The company intends to file a Form S-1 in the next few days to register for resale the 300,000 shares of common stock sold in its December 2009 private placement, as well as to update the registration of certain securities issued in its December 2007 financing.

About Titan Pharmaceuticals

For information concerning Titan Pharmaceuticals, Inc., please visit the company's website at www.titanpharm.com.

The press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such statements include, but are not limited to, any statements relating to the Company's development program and any other statements that are not historical facts. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to the sales of Fanapt™, difficulties or delays in development, testing, regulatory approval, production and marketing of the Company's drug candidates, adverse side effects or inadequate therapeutic efficacy of the Company's drug candidates that could slow or prevent product development or commercialization, the uncertainty of patent protection for the Company's intellectual property or trade secrets, and the Company's ability to obtain additional financing. Such statements are based on management's current expectations, but actual results may differ materially due to various factors, including those risks and uncertainties mentioned or referred to in this press release.

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