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Lixte Biotechnology Holdings Announces New Appointment To Board Of Directors

EAST SETAUKET, N.Y., Nov. 27, 2012 /PRNewswire/ -- John S. Kovach, M.D., President and CEO Lixte Biotechnology Holdings, Inc. (LIXT.PK), announces the appointment of Kathleen Mullinix, PhD to the company's Board of Directors.

Trained as a chemist, Dr. Mullinix is an outstanding scientist and accomplished executive with senior management experience in the commercial, governmental, and academic sectors. She was assistant director of the intramural research program at the National Institutes of Health working with the deputy director for science and the director of NIH on strategic matters concerning the scientific directions of the intramural program from 1979/1981. Subsequently she became vice provost of Columbia University, NYC, and established the Science and Technology Development Office to commercialize the university's intellectual properties. Dr. Mullinix developed commercialization strategies and negotiated license agreements to intellectual property generating over \$2 billion. In 1987 she founded Synaptic Pharmaceutical Corporation and as its President and CEO led the company from its inception as a research-driven biotechnology company to a public pharmaceutical company with over 150 employees. She secured over \$80 million from pharmaceutical collaborations and a comparable amount in venture capital and public equity investment. Synaptic was sold to Lundbeck A/S.

From 2003 to 2006 Dr. Mullinix was an independent consultant on health sciences and biotechnology and in 2008 joined WellGen, Inc. a research company at Rutgers University as CEO, President and Director. She restructured and implemented research strategies to generate intellectual property, moving the company into the New Jersey Economic Development Authority Incubator. Subsequently she continued her consulting, and joined the Office of Technology and Business Development, Mount Sinai School of Medicine, New York, in 2009 and became director of the office in 2010 serving to 2012, during which period, she was responsible for developing a novel structure and business model to develop research collaborations with pharma and to enhance the intellectual property portfolio.

"We are extremely pleased that Dr. Mullinix has joined the Lixte board of directors. She is internationally recognized for her expertise in science, intellectual property development and valuation, and entrepreneurship. In addition to her depth of knowledge and experience in biotechnology she has demonstrated remarkable administrative skills in bringing together the expertise of the diverse groups needed for the development and commercialization of biotechnology-based products. We very much look forward to working with her," stated Dr. Kovach.

About Lixte Biotechnology Holdings, Inc.

Lixte Biotechnology Holdings, Inc. (Lixte) is a public (LIXT.PK) clinical stage drug discovery company dedicated to developing more effective drugs for the treatment of cancer and other

life-threatening diseases. Lixte's strategy is to identify and target molecular signaling pathways, which are abnormal in disease states that can be pharmacologically attacked to produce therapeutic benefits without undue toxicity. Novel compounds have been developed that target pathways important to the survival of the cancer cell. Lixte's lead anti-cancer compound, LB-100, has recently been approved by the FDA for evaluation in a Phase I trial planned for this quarter. Other pathways inhibited by Lixte's compounds are potential targets for treatment of acute vascular diseases including stroke and myocardial infarction and for increasing the activity of mutant enzymes in several in-born orphan illnesses such as Gaucher disease. Lixte is seeking partners to develop several of its products for these non-cancer indications.

Forward-Looking Statements

This announcement contains certain 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. For example, statements regarding the Company's financial position, business strategy and other plans and objectives for future operations, and assumptions and predictions about future product demand, supply, manufacturing, costs, marketing and pricing factors are all forward-looking statements. These statements are generally accompanied by words such as "intend," "anticipate," "believe," "estimate," "potential(ly)," "continue," "forecast," "predict," "plan," "may," "will," "could," "would," "should," "expect" or the negative of such terms or other comparable terminology. The Company believes that the assumptions and expectations reflected in such forward-looking statements are reasonable, based on information available to it on the date hereof, but the Company cannot provide assurances that these assumptions and expectations will prove to have been correct or that the Company will take any action that the Company may presently be planning. However, these forward-looking statements are inherently subject to known and unknown risks and uncertainties. Actual results or experience may differ materially from those expected or anticipated in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, regulatory policies, available cash, research results, competition from other similar businesses, and market and general economic factors. This discussion should be read in conjunction with the condensed consolidated financial statements and notes thereto in the Quarterly Report on Form 10Q for June 30, 2012.

For additional information, please see: www.Lixte.com

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