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Tonix Pharmaceuticals Elects Charles Mather to its Board of Directors

New York, NY – August 17, 2011 – TONIX Pharmaceuticals, a specialty pharmaceutical company developing therapies for challenging disorders of the central nervous system, including fibromyalgia syndrome and post-traumatic stress disorder, announced the appointment of Charles Mather to the Company’s Board of Directors, increasing the size of the Board to seven members.

Mr. Mather, age 51, has been an investor and investment banker for more than twenty years and has extensive capital-raising experience for both public and private companies. During the course of his career, Mr. Mather has completed advisory and capital raising assignments for more than 100 companies. He is currently a Managing Director in the Investment Banking Group at Janney Capital Markets, and co-heads the Equity Capital Markets Group where he is responsible for public offerings, private placements, PIPEs, registered directs and other financings. Before joining Janney Capital Markets in 2009, Mr. Mather served as Managing Director and Head of the Structured Equity Group at Jefferies Group, Inc., where he was responsible for the origination and execution of private placements for private companies, registered direct and PIPE offerings for public companies and special purpose acquisition companies. Prior to Jefferies, he was at Cowen and Company for ten years where he was a managing director and led the Private Equity Group. Before Cowen, Mr. Mather held senior investment banking and investment positions at Smith Barney Inc. and Prudential Investment Corporation.

“We are delighted to have Charles Mather join our Board of Directors,” said Seth Lederman, M.D., Chairman and President of TONIX. “Charlie’s experience in financing the growth of innovative specialty pharmaceutical companies will be invaluable to TONIX as we develop TNX-102 as a bedtime treatment for fibromyalgia syndrome.”

Mr. Mather stated, “I am pleased to be joining the board of a company making such a difference in the CNS area where there are so many unmet needs.”

In addition to TONIX, Mr. Mather is on the board of Mather & Company, a family firm founded in 1873. Mr. Mather received an AB in History from Brown University and an MBA in Finance from the Wharton School at the University of Pennsylvania. He is a Chartered Financial Analyst (CFA) and a member of the New York Society of Security Analysts.

About TONIX Pharmaceuticals

TONIX Pharmaceuticals is developing new treatments for challenging disorders of the central nervous system. The Company’s most advanced program targets fibromyalgia syndrome based on bedtime treatment with very low dosage cyclobenzaprine.

Cyclobenzaprine in higher doses is the active ingredient of U.S. FDA approved muscle relaxants. Based on this foundation, the Company is building a deep and diverse pipeline of

high-value medications for other syndromes, disorders and diseases, including post-traumatic stress disorder. For more information, please visit www.tonixpharma.com.