

## **AlphaRx Shareholder Update**

Markham, Ontario – June 24, 2009 – AlphaRx Inc. (OTCBB: ALRX) releases letter to their shareholders:

Dear Shareholders,

We wanted to take a few minutes to update the current views on AlphaRx. For the first time in our corporate history, we ended our last quarter with a small profit. Aside from the fact that it was a small amount, it was significant on more than one front. The events that occurred over the past few weeks, have woke up investors around the world.

Our revenue is growing and our product pipeline remains robust and stronger than ever. We have 2 partnered products with potential milestone payments in excess of US\$ 155 million which may generate a long-term stream of multi-million dollar royalty income. We at AlphaRx, have established research collaborations with leading specialty pharmaceutical companies and research institutions, such as the US Army. We have both benefited either financially or scientifically. Furthermore, these collaborations may lead to licensing agreements of our products.

We are in the forefront of nanomedicine development and we are poised to be the world's first pharmaceutical company to commercialize a polymeric-based nanomedicine for the treatment of nosocomial pneumonia.

Our goal, as it has been from Day number one, is to create profit for our shareholders and increase shareholder value. We believe we are succeeding.

Thank you for your support. We will continue to keep you informed.

Michael M. Lee

President & CEO

### **About AlphaRx Inc.**

AlphaRx is a specialty pharmaceutical company dedicated to developing proven therapies by reformulating FDA approved and marketed drugs which through the application of its proprietary site-specific nano drug delivery technology, offers improved medical benefits and a potential for significant commercial product development.

### **FORWARD LOOKING STATEMENTS:**

This release contains forward-looking statements within the meaning and pursuant to the Safe Harbor provisions of the Securities Litigation Reform Act of 1995 and involve risks and uncertainties that may individually or mutually impact the matters herein described, including but not limited to product development and acceptance, manufacturing, competition, regulatory and/or other factors, which are outside the control of the Company.