

AlphaRx Initiates Indaflex™ China Registration

MARKHAM, ON, Jan. 29 /PRNewswire-FirstCall/ - AlphaRx (OTC BB:ALRX - News), an emerging biopharmaceutical company utilizing proprietary drug delivery technology to develop novel formulations of drugs, is pleased to announce that it has commenced preparation of the dossier for the registration of Indaflex™ in China.

Indaflex™ is a topical NSAID (Non-Steroidal Anti-Inflammatory Drug) formulation in clinical development for the reduction of signs and symptoms associated with osteoarthritis of the knee. The Company expects to file a New Drug Application to the China State Food & Drug Administration (SFDA) in April 2008. The application will be placed under Class 3.1 and as such, the Company is allowed to set Indaflex™'s retail price. This is significant as drug prices are under Government control in China.

The Company will be required to conduct a confirmatory human trial with 240 patients in 2 arms over a 4 weeks treatment period. The Company anticipates completing this trial by Q4 of 2008 in Beijing and Shanghai. Subject to the successful completion of this confirmatory trial, approval from the SFDA of Indaflex™ should be received in Q4 of 2009. Upon approval, this will allow for initiation of a comprehensive marketing and distribution campaign.

About AlphaRx Inc.

AlphaRx is a specialty pharmaceutical company utilizing proprietary site-specific nanoparticulate drug delivery systems to develop novel formulations of drugs that are insoluble or poorly soluble in water or have yet to be administrable to the human body with an acceptable delivery method. The Company's product candidates address various pharmaceutical markets, including inflammation, tuberculosis and pneumonia.

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 companies.

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