

## **AlphaRx Announces the Podium Presentation of GAI-122 Injectable Nanoemulsion for Neuroprotection at Controlled Release Society Annual Meeting**

Hong Kong – July 12, 2010 ---- AlphaRx, Inc. (OTCBB: ALRX) announced positive preclinical results of GAI-122 injectable nanoemulsion, a Mitochondria-targeted neuroprotective drug candidate being developed for the treatment of Acute Ischemic Stroke. The results will be delivered as a podium presentation during the 37th Annual Meeting and Exposition of the Controlled Release Society in Portland, Oregon July 10 - 14, 2010.

On Wednesday, July 14, 2010, Dr. Joseph Schwarz, Chief Scientist of AlphaRx, will make an oral podium presentation of GAI-122 injectable nanoemulsion for neuroprotection. The results conclude that, based on the neuroprotective properties of GAI-122 and the increased concentration of GAI-122 in the brain after parenteral delivery relative to oral dosing, it is reasonable to expect that an injectable form of GAI-122 based on a nanoemulsion, will provide the required protection against damage to cognitive and behavioral functions in humans experiencing various ischemic disorders.

The Controlled Release Society (CRS) is an international organization consisting of 3,000 members from over fifty countries. Two-thirds of CRS membership are from the pharmaceutical industry and one-third consist of academic and government members. The CRS is the premier multidisciplinary society dedicated to the promotion of the science, technology, and innovative delivery of bio-actives for the benefit of humanity.

### **About GAI-122**

GAI-122, an investigational, injectable nanoemulsion of a Mitochondria-targeted neuroprotective agent formulated with AlphaRx's proprietary drug delivery technology, and has been shown to provide significant neuroprotection in multiple in vitro and in vivo animal studies, suggesting that this injectable nanoemulsion formulation has the potential to effectively treat patients with acute ischemic stroke or to prevent postoperative delirium. Mitochondria are intracellular structures that are responsible for generating energy within all cells and play an important role in mediating brain cell function and survival. Mitochondrial dysfunction has been linked to Stroke, Alzheimer's and Huntington's diseases. It is thought that GAI-122 facilitates Adenosine Triphosphate (ATP) production, protecting cell membranes and mitochondria from oxidative damage and, in particular, brain mitochondria from swelling.

### **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. The Company's product candidates address various pharmaceutical markets, including inflammation, stroke 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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