

AlphaRx Presents Company Overview and New Product Candidates at the Rodman & Renshaw Healthcare Conference

MARKHAM, ON -- September 14, 2009 -- AlphaRx Inc. (OTC BB: [ALRX](#)). Speaking at the 11th Annual Rodman & Renshaw Healthcare Conference in New York City, AlphaRx Director Dr. David Milroy presented a company overview focusing on the Company's product pipeline, nano drug delivery platform and the significant developments anticipated within the next 12 months. In Summary, AlphaRx will have 3-4 products in different stages of clinical development by the end of 2010, which have major market indications and opportunities, producing a portfolio of short to long term drug candidates to position the company for stable and sustainable growth. In addition, AlphaRx presented 2 new product candidates ARX1088 and ARX2038 which are being developed for herpes and lipid management respectively. These products have excellent safety profile and have over 25 years of successful clinical applications outside the US. AlphaRx is developing a new dosage form for ARX1088 and ARX2038 and planning to initiate Phase II clinical trails in the later part of 2010.

About ARX1088

The active ingredient in ARX1088 is an orally active interferon inducer. It primarily acts as an inducer of type I, alpha or beta interferon. In humans, these interferon levels double as early as four hours after administration of the drug. After 12-24 hours the levels can be one hundred or even several thousand fold higher, with maximum level achieved at 48 hours. It is a drug that is currently approved to treat certain anti-viral indications outside USA. ARX1088 is being developed as a topical treatment for herpes Simplex 1 and 2, as the mechanism of action is not directed at killing the virus, but through boosting the host's own immune system.

About ARX2038

The active ingredient in ARX2038 is a synthetic compound with a combination of unique properties. It demonstrates, heart, neuroprotective and cholesterol lowering properties. It has extremely low toxicity (no signs of toxicity at 10,000 mg/kg) and produces no teratogenic, mutagenic or carcinogenic effects. Allergic reactions are extremely rare. This compound significantly decreases cholesterol levels by up to 36%, LDL by 20%, triglycerides by 13% and elevates HDL by 47%. ARX2038 is a unique extended release formulation of this compound.

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.