

AlphaRx CEO Accumulates More Company Shares

MARKHAM, ON, Jan. 09 /PRNewswire-FirstCall/ - AlphaRx (OTC BB:ALRX - News) stated on Tuesday that CEO Michael Lee purchased 720,000 shares of AlphaRx Inc Common Stock in the open market, bringing the total number of shares purchased to 2,219,700 within the last 60 days, reflecting his continued confidence in the Company's future.

Mr. Michael Lee reported buying a total of 720,000 AlphaRx shares for an average price of \$0.24 each, increasing his holdings to about 15,609,814 shares or 17.06% of the company, according to a filing with the Securities and Exchange Commission.

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 also discovers and develops novel, small-molecule drugs for the treatment of inflammatory diseases and neurodegenerative diseases.

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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