

AlphaRx Launches Flexogan's First National TV Campaign with World Wrestling Entertainment™

Flexogan(TM) first TV ads targeted to over 1 million Canadian viewers.

Richmond Hill, Ontario – April 1, 2004 – AlphaRx Inc. (OTCBB: ALRX) is launching its first Canadian national TV campaign with World Wrestling Entertainment Canada, Inc. to support Flexogan sales and to solidify Flexogan's position as a national brand in the over-the-counter topical pain relief category.

Working with AlphaRx Vice President, Marketing, Brad Caister, the WWE™ team created two 30-second commercials that both carry the campaign theme, "You don't know pain...like I know pain!" The spots feature WWE Superstars Chris Jericho™ and Trish Stratus™ and will appear on WWE's RAW™ and SmackDown™! shows that are viewed by over 1 million Canadian viewers per week.

The campaign is part of a comprehensive branding strategy for AlphaRx's Flexogan line of products. Advertising will begin April 8, to align with a key retail-selling period.

About Flexogan(TM)

Flexogan(TM) is a series of over-the-counter pain relief products incorporating AlphaRx's proprietary BCD(TM) (Bioadhesive Colloidal Dispersion) advanced drug delivery technology. Independent research confirms Flexogan(TM) formulations suppress induced inflammation as much as 300% more effectively than current best selling North American topical pain relief products. For more information, please visit www.flexogan.com.

About AlphaRx Inc.

AlphaRx is an emerging biopharmaceutical company utilizing proprietary drug delivery technology 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. AlphaRx's broad product pipeline consists of drugs with a strong commercial potential that can be dramatically improved through the application of its proprietary BCD(TM) drug delivery technology. For more information, please visit www.alpharx.com.

About World Wrestling Entertainment, Inc.

World Wrestling Entertainment, Inc. (NYSE: WWE) is an integrated media and entertainment company headquartered in Stamford, Conn., with offices in New York City, Los Angeles, Toronto and London. Additional information on the company can be found at wwe.com and corporate.wwe.com. Information on television ratings and community activities can be found at parents.wwe.com.

The names of all World Wrestling Entertainment televised and live programming, talent names, images, likenesses, slogans and wrestling moves and all World Wrestling Entertainment logos are trademarks which are the exclusive property of World Wrestling Entertainment, Inc.

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.