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Rexahn Pharmaceuticals Receives Notice of Allowance for A New U.S. Patent Covering the Use of RX-5902 (Supinoxin™)

Patent Protection for RX-5902 (Supinoxin™) Extended until 2036 for Multiple Cancers including Triple Negative Breast Cancer

ROCKVILLE, Md., Jan. 29, 2018 (GLOBE NEWSWIRE) -- Rexahn Pharmaceuticals, Inc. (NYSE American:RNN), a clinical stage biopharmaceutical company developing innovative, targeted therapeutics for the treatment of cancer, today announced that the U.S. Patent and Trademark Office has issued a Notice of Allowance for U.S. Patent Application No. 15/255,901, "Quinoxalinyl Piperazinamide Methods of Use". The allowed patent application covers the use of RX-5902, also known as Supinoxin for the treatment of cancers including triple negative breast cancer either as monotherapy or in combination with other anti-tumor agents such as cytotoxic agents or immune checkpoint inhibitors. The allowed application will extend the patent protection for uses claimed under this patent until 2036.

Peter D. Suzdak, Ph.D., Chief Executive Officer of Rexahn, stated, "The allowed patent application, when issued, will extend the period of patent protection for Supinoxin and increase the value of the program to Rexahn and to future potential partners. We are making good progress with the Phase IIa monotherapy study of Supinoxin in patients with triple negative breast cancer and expect to present preliminary data in the second quarter this year. The value created as we advance Supinoxin through the clinic will be further enhanced with the strengthening and extension of the patent portfolio."

About RX-5902 (Supinoxin™)

RX-5902 (Supinoxin™) is an orally administered, potential first-in-class, small molecule inhibitor of phosphorylated-p68 (P-p68). P-p68, which is selectively overexpressed in cancer cells and is absent in normal tissue, modulates the activity of the β-catenin/Wnt pathway and plays a role in tumor progression, metastasis and tumor immunogenicity.

In preclinical studies, Supinoxin has been shown to inhibit the growth and proliferation of multiple human cancer cell lines (including triple negative breast cancer), decrease tumor growth in patient derived xenograft models and potentiate the activity immune checkpoint inhibitors and other anti-tumor agents. At the 2017 San Antonio Breast Cancer Symposium Rexahn presented preclinical data demonstrating that low dose Supinoxin significantly potentiated the anti-tumor activity of the immunotherapy agent nivolumab (Opdivo®) by modulating the activity of the β-catenin/Wnt pathway. These data suggest the potential benefit of combining Supinoxin with other anti-tumor agents including immunotherapy in the treatment of triple negative breast cancer patients and patients with other tumors.

Supinoxin has completed a Phase I dose-escalation clinical trial in cancer patients and was shown to be safe and well tolerated at the selected Phase IIa dose (250mg orally once a day for five days on, two days off for four consecutive weeks in a four week cycle). The most frequently reported drug related adverse events were mild nausea, vomiting and fatigue. Initial signs of clinical activity have been observed in patients with breast (including triple negative breast cancer), neuroendocrine, paraganglioma, head and neck and colorectal cancers, demonstrating prolonged stable disease. Of these patients, approximately 64% had received four or more therapies prior to their enrollment in the Phase I clinical study. Rexahn initiated a Phase IIa clinical proof-of-concept study to evaluate the safety and efficacy of Supinoxin monotherapy in patients with metastatic triple negative breast cancer who have failed multiple prior chemotherapeutic regimens. Rexahn anticipates presenting interim data from this clinical trial in 2Q18.

About Rexahn Pharmaceuticals, Inc.

Rexahn Pharmaceuticals Inc. (NYSE American:RNN) is a clinical stage biopharmaceutical company dedicated to developing novel, targeted therapeutics for the treatment of cancer. The Company's mission is to improve the lives of cancer patients by developing next generation cancer therapies that are designed to maximize efficacy while minimizing the toxicity and side effects traditionally associated with cancer treatment. Rexahn's product candidates work by targeting and neutralizing specific proteins believed to be involved in the complex biological cascade that leads to cancer cell growth. Pre-clinical studies show that certain of Rexahn's product candidates may be effective against multiple types of cancer, drug resistant cancers, and difficult-to-treat cancers, and others may augment the effectiveness of current FDA-approved cancer treatments. The Company has a broad oncology pipeline that includes three anti-cancer compounds currently in clinical

development: Supinoxin™, RX-3117, and Archexin®, and a novel nanopolymer-based drug delivery platform technology that may increase the bio-availability of FDA-approved chemotherapies. For more information about the Company and its oncology programs, please visit www.rexahn.com.

Safe Harbor

To the extent any statements made in this press release deal with information that is not historical, these are forward-looking statements under the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about Rexahn's plans, objectives, expectations and intentions with respect to US PTO actions, patent protection, enrollments in clinical trials, the path of clinical trials and development activities, and other statements identified by words such as "will," "potential," "could," "can," "believe," "intends," "continue," "plans," "expects," "anticipates," "estimates," "may," other words of similar meaning or the use of future dates. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Uncertainties and risks may cause Rexahn's actual results to be materially different than those expressed in or implied by Rexahn's forward-looking statements. For Rexahn, particular uncertainties and risks include, among others, understandings and beliefs regarding the role of certain biological mechanisms and processes in cancer; drug candidates being in early stages of development, including clinical development; the ability to initially develop drug candidates for orphan indications to reduce the time-to-market and take advantage of certain incentives provided by the U.S. Food and Drug Administration; the ability to transition from our initial focus on developing drug candidates for orphan indications to candidates for more highly prevalent indications; the expecting timing of results from our clinical trials; the uncertainties associated with intellectual property protection. More detailed information on these and additional factors that could affect Rexahn's actual results are described in Rexahn's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q. All forward-looking statements in this news release speak only as of the date of this news release. Rexahn undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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