

IRX Therapeutics

IRX Therapeutics Announces Cancer Vaccine Collaboration with Japan's National Cancer Research Center

IRX-2 Immunomodulator Selected for Use in Proof-of-Concept Clinical Trials in Multiple Cancer Indications

New York, April 29, 2010 – IRX Therapeutics, a developer of novel immunomodulators to treat cancer and viral diseases, today announced that it has established a strategic collaboration with Japan's National Cancer Research Center (NCRC) to evaluate next-generation peptide-based cancer vaccines. Clinical research will be conducted at NCRC. IRX Therapeutics will provide its proprietary IRX-2 immunomodulatory regimen, clinical trial design and technical support. This is the first collaboration of its kind between the NCRC and a U.S.-based biotechnology firm.

NCRC, one of Japan's preeminent cancer treatment and research centers, performed a rigorous, global search and evaluation of immunomodulators with high potential to enhance immune responses to a Wilms' tumor gene (WT1) peptide-based cancer vaccine. WT1 is expressed at high levels in hematologic malignancies and also in various types of solid tumors. IRX Therapeutics' IRX-2, a cell-derived biologic that has been shown experimentally to be a broad spectrum and potent activator of immune cells, was selected for use in clinical trials to be conducted by NCRC.

The NCRC will run proof-of-concept clinical trial programs in at least two cancer indications. The programs will include a Phase 1 proof of concept trial and Phase 2 confirmation trials. All programs will utilize state-of-the-art cancer vaccine trial designs and rigorous immune monitoring for biomarker data collection.

"This collaboration is one of the most significant milestones achieved in the development of IRX-2, and we look forward to working with the NCRC on these important clinical programs," said John W. Hadden II, President and CEO of IRX Therapeutics. "There is increasing data demonstrating that therapeutic cancer vaccines can activate the immune system in cancer patients and mediate useful clinical activity."

"Early trials have already demonstrated that specific immune responses can be optimized by rationally designed combination therapies and more studies will help realize the full potential of these types of treatment for cancer patients," said Neil L. Berinstein, M.D., Chief Scientific Officer of IRX Therapeutics. "Combining immunomodulators with cancer vaccines clearly has the potential to provide significant benefits to cancer patients and these and other studies will help determine that potential."

About National Cancer Research Center

The NCRC was established on February 1, 1962 with the objective to form the ideal cancer center in Tokyo that would serve as the nucleus for national cancer measures. It is operated by the Ministry of Health, Labour and Welfare and the central institute for comprehensive strategy for cancer control in Japan. Approximately 1,000 patients, including new and follow-

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up patients, visit the NCRC central hospital daily and there are 600 inpatients beds. It is one of the biggest clinical trial centers and it concentrates their efforts to develop innovative therapies including cancer vaccines.

About IRX Therapeutics

IRX Therapeutics is a privately-held biopharmaceutical company dedicated to the discovery and development of proprietary therapies for the treatment of cancer and viral diseases. The Company was founded by John W. Hadden, M.D., a pioneer in the field of Immunopharmacology. The Company's product platform under development, which is based on Dr. Hadden's research, seeks to restore an effective cellular immune response for the treatment of advanced cancers and viral diseases by correcting both dendritic cell and T cell defects. The Company's lead product candidate, IRX-2, received Fast Track designation by the FDA. A Phase 2 clinical trial in late-stage head and neck cancer patients has been completed. The Company is now preparing to launch a pivotal global Phase 3 clinical trial for IRX-2, named the *INSPIRE* trial. For more information on IRX Therapeutics, please visit the Company's website at <http://www.irxtherapeutics.com>.

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