



News Release

FOR IMMEDIATE RELEASE

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**VasoGenix Pharmaceuticals selects a lead CGRP
(calcitonin gene-related peptide) agonist analog
to develop as a heart failure treatment**

LENEXA, Kan., Feb. 11, 2009 — VasoGenix Pharmaceuticals Inc. (www.vasogenix.net) announced today that initial *in vitro* screening of a series of synthetic agonist analogs of calcitonin gene-related peptide (CGRP) exhibit similar receptor site binding properties as CGRP. These results follow news recently announced by VasoGenix that preclinical *in vivo* screening demonstrated that the analogs retained the properties of CGRP at equal or greater potency. As a result **the Company has selected a specific analog for production scale-up to obtain sufficient quantities to complete testing to meet the Food and Drug Administration's IND submission requirements. The company's IND would support an application for the treatment of heart failure, the nation's most expensive disease and the number one cause of death in persons over 65.**

Commenting on the selection of a lead drug candidate, G. Lee Southard, Ph.D., Chairman and CEO of VasoGenix Pharmaceuticals, said: “ CGRP is found in the human heart, where its role may be to protect the heart and keep heart cells alive. Studies have shown that CGRP could benefit the heart by (1) increasing local blood flow; (2) protecting heart muscle cells from damage due to lack of oxygen; and, (3) modulating the immune system to reduce inflammation. Clinical studies have shown that CGRP treats the symptoms of heart failure and minimizes the heart's workload. Our preclinical *in vitro* and *in vivo* testing results thus far confirm that the analogs behave like CGRP. Accordingly, we might expect the analogs' CGRP-like behavior to extend to the clinic to provide the same or enhanced benefit in the treatment of heart failure. One of our analogs has exhibited a special profile, and we have selected it to move forward in the development process leading to filing an IND to conduct clinical trials for the treatment of heart failure.”

Jeff Southard, Vice President Drug Development, added: “We continue to capitalize on the strengths of the Kansas City area's skilled clinical and academic research organizations (CROs and AROs) for our cost-effective development, and on seed-funding from several Kansas economic development agencies and private investors. This has allowed us to expand out IP with the analogs and scale-up production of the analog.”

Vasogenix Pharmaceuticals is a privately held, emerging biopharmaceutical company focused on developing cardiovascular drugs. The Company is focused initially on

positioning its analog related to CGRP (calcitonin gene related peptide) as a front-line treatment for heart failure.

Statements contained in this press release, which are not historical facts, are forward-looking statements, as the term is defined in the Private Securities Litigation Reform Act of 1995. You can identify these forward-looking statements by the use of words such as, “expects,” “plans,” “estimates,” “projects,” “promises,” “intends,” “believes,” and similar expressions that do not relate to historical matters. Such forward-looking statements are subject to risks and uncertainties which can cause actual results to differ materially from those currently anticipated, due to a number of factors, which include, but are not limited to, to identify strategic partners or, if identified, the inability to enter into an acceptable agreement with such strategic partners and successfully concluding the development and regulatory processes. All forward-looking statements in this press release are made as of today, based upon information known to management as of the date hereof. VasoGenix assumes no obligation to update or revise any of its forward-looking statements even if experience or future changes show that indicated results or events will not be realized.

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