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VentiRx Pharmaceuticals Appoints Dr. Elliott Grossbard to Board of Directors
Rigel Pharmaceuticals CMO to Add Valuable Clinical Development Expertise

San Diego, CA – May 22, 2008 – VentiRx Pharmaceuticals, Inc., a biopharmaceutical company focused on the development of novel Toll-Like Receptor 8 (TLR8) agonists for the treatment of cancer, respiratory and autoimmune diseases, announced today the appointment of Dr. Elliott Grossbard to its Board of Directors.

“We are pleased to have Elliott join our Board of Directors,” said Michael Kamdar, Executive Vice President and Chief Business Officer at VentiRx. “We look forward to working closely with Elliott as we advance the first selective TLR8 agonists into the clinic this fall. His insights and experience will be invaluable as we embark into clinical development in 2008.”

“I am pleased to be joining the Board of VentiRx,” said Dr. Grossbard. “VentiRx is a rapidly emerging company equipped with a talented management team and very interesting clinical development candidates in oncology and allergy. I look forward to working with management and the other members of the Board to advance these novel molecules and build a successful company.”

“We welcome Elliott to the Board,” said Dr. Robert Hershberg, Executive Vice President and Chief Medical Officer at VentiRx. “Elliott brings to VentiRx a long history of clinical development expertise in therapeutic areas that are vital for us.”

Dr. Grossbard is Executive Vice President and Chief Medical Officer at Rigel Pharmaceuticals (Nasdaq: RIGL). He joined Rigel as Senior Vice President of Medical Development in April 2002. Prior to joining Rigel, Dr. Grossbard was Vice President, Clinical Affairs for Avigen Inc., and he served as Senior Vice President of Development and Vice President of Medical and Regulatory Affairs at Scios, Inc. From 1982 through 1990, Dr. Grossbard held the position of Associate Director, Clinical Research, and was most recently Director, Clinical Research, at Genentech, Inc. Dr. Grossbard joined Genentech from Hoffman-LaRoche where he held various positions in clinical research. Prior to this, Dr. Grossbard held numerous academic appointments at Memorial Sloan-Kettering and Cornell University Medical Center, including Director of the adult bone marrow transplant program at Memorial Sloan-Kettering. Dr. Grossbard received his B.A. from Columbia College and his M.D. from Columbia University. In addition, he received a M.S. in Law from Yale University School of Law. He trained in Medicine at Massachusetts General Hospital and in Hematology at Columbia University and Sloan-Kettering.

About VentiRx Pharmaceuticals

VentiRx Pharmaceuticals Inc. is a biopharmaceutical company committed to the development and commercialization of novel medicines for the treatment of cancer, infectious, respiratory and autoimmune diseases. Founded in June 2006, VentiRx has assembled a team of biotechnology professionals with decades of business development and drug development experience in various therapeutic areas, with a particular expertise in innate immunity. The Company's initial focus is on developing small molecule TLR-based product candidates for oncology and allergy. VentiRx is a privately held organization headquartered in San Diego with operations in Seattle. For additional information, please visit www.ventirx.com.

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