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**VentiRx Pharmaceuticals Commences Phase I Clinical Trial of VTX-2337, a Novel
TLR8 Agonist for the Treatment of Oncology**
First Selective TLR8 Agonist to Advance to Clinical Trials

San Diego, CA – December 4, 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 that it has initiated a Phase I clinical trial of VTX-2337, a selective TLR8 agonist for the treatment of cancer. The multi-center clinical trial is being conducted at the Mayo Clinic Arizona and TGen Drug Development Services (TD2) both in Scottsdale, Arizona.

“We are delighted to advance the first molecule from our Toll-Like Receptor 8 platform, VTX-2337, into the clinic,” said Michael Kamdar, Executive Vice President and Chief Business Officer at VentiRx. “This represents a significant milestone for VentiRx and our TLR efforts as we have rapidly advanced into a clinical development company with a novel molecule that may have broad application in the treatment of cancer.”

VTX-2337 is a small molecule TLR8 agonist that is expected to be used in combination with standard of care for the treatment of patients with cancer. Preclinical evaluation of VTX-2337 suggests that it may play a key role in augmenting the innate arm of the immune system and provide a valuable addition to various treatment regimens in oncology. The first clinical trial will investigate the safety and pharmacology of multiple doses of VTX-2337 in patients with late stage cancer.

“VTX-2337 is the first selective TLR8 compound to reach the clinic and we are hopeful that modulation of the innate immune response will provide a benefit to patients in a number of oncology indications,” said Dr. Robert Hershberg, Executive Vice President and Chief Medical Officer at VentiRx.

About VentiRx Pharmaceuticals

VentiRx Pharmaceuticals Inc. is a biopharmaceutical company committed to the development and commercialization of novel medicines for the treatment of cancer, respiratory and autoimmune diseases. 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.