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Cardax Awarded Important U.S. Patents

8th and 9th Issued Patents Cover Composition of Matter for Lead and Related Compounds

December 17, 2009 - Honolulu, Hawaii. Cardax Pharmaceuticals, Inc. announced today that it has been awarded two U.S. patents covering composition of matter for its lead compound and numerous related compounds. Composition of matter patents cover the chemical structure of compounds and, when issued, are considered the strongest and most fundamental of the patents pursued by pharmaceutical and biotech companies.

These issued patents cover both general (U.S. Patent No. 7,521,584) and specific (U.S. Patent No. 7,592,449) classes of prodrugs derived from a group of natural product compounds called xanthophyll carotenoids. The patents describe and protect numerous examples of these types of compounds, including the Company's lead compound, CDX-085. CDX-085 is a prodrug of astaxanthin that has demonstrated improved oral bioavailability of up to 1000 fold compared to the parent compound. The Company is pursuing CDX-085 development for triglyceride reduction, metabolic syndrome, and inflammatory liver disease.

Previously, the Company received patents claiming the use of these compounds as pharmaceuticals, adding an additional layer of protection to the Company's proprietary compound platform. Composition of matter patents for other compounds in the Cardax pipeline have also been awarded.

Additional patents are pending globally for similar intellectual property rights.

"This group of patents gives us a strong, defensible position for our lead compound as well as other important compounds in our pipeline," said David G. Watumull, CEO of Cardax. "They will make it very difficult for others to develop similar compounds."

"Most biotech companies at our stage of development have pending patents, but not issued patents," added Cardax Chief Science Officer, Gilbert M. Rishton, PhD., former head of Small Molecule Drug Discovery at Amgen. "They solidify our intellectual property position and add significant value to the Company."

About CDX-085. Cardax Pharmaceuticals' lead compound (Heptax/XanCor, CDX-085) is a novel and highly bioavailable proprietary prodrug of the natural dietary carotenoid astaxanthin. It addresses major unmet medical needs where inflammation plays a crucial role, including patients with elevated triglyceride levels, liver disease, metabolic syndrome, and cardiovascular disease.

CDX-085 (or previous generation Heptax/XanCor prodrugs) and/or its active drug have demonstrated efficacy in humans at risk of metabolic syndrome by lowering triglycerides and raising HDL (the "good" cholesterol) and in animal models of hyperlipidemia, inflammation, inflammatory liver disease, atheroma formation, endothelial dysfunction, myocardial salvage,

and thrombosis. Unlike many other anti-inflammatory compounds that increase infections in animals, the active drug of CDX-085, astaxanthin, decreases infection rates in animal models. Cellular studies have determined that astaxanthin acts as a plasma and mitochondrial membrane stabilizer.

Cardax previously announced receipt of an SBIR Phase I/II fast-track grant award of up to approximately \$1.25 million from NIAAA, one of the National Institutes of Health (NIH), for pre-clinical development of CDX-085 for inflammatory liver disease.

About Cardax Pharmaceuticals. Cardax Pharmaceuticals is developing a platform of proprietary, exceptionally safe, small molecule compounds that impact inflammatory pathways affected by TNF- α , a major inflammatory cytokine. The Company's pipeline includes its lead drug CDX-085 with application in triglyceride reduction, metabolic syndrome, liver disease, and cardiovascular disease, as well as other proprietary prodrugs for macular degeneration and prostate disease.

Cardax Pharmaceuticals was spun out from Hawaii Biotech in May 2006.

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