November 13, 2018

Cardax Reports Q3 2018 Results

Robust ZanthoSyn® Sales Growth Continues

- 102% Greater Than Q2 2018

- 71% Greater Than Q3 2017

- 129% 9-Month Sales Growth

HONOLULU, Nov. 13, 2018 /PRNewswire/ -- Cardax, Inc. (OTCQB: CDXI) announced its results for the third quarter of 2018. Revenues from sales of ZanthoSyn®, its premium astaxanthin dietary supplement for inflammatory health and longevity, increased 102% from $272,049 in Q2 2018 to $549,540 in Q3 2018.

Q3 2018 revenues also increased 71% from $321,861 in Q3 2017. Q3 2017 had the largest ZanthoSyn® revenues in 2017, primarily reflecting the first nationwide stocking orders from GNC, the Company's exclusive U.S. "brick-and-mortar" retail channel.

Revenues for the nine-months ended September 30, 2018 grew 129% to $1,134,899 from $496,088 for the same 9-month period in 2017.

These results primarily reflect sales to GNC driven by the strong sell-through of ZanthoSyn® in Hawaii as well as an accelerating sales trend in California, Nevada, and New York. Sales have been supported by high-quality interactions with physicians and other health care professionals at conferences, meetings, and continuing medical education events.

Cardax's two-pronged ZanthoSyn® sales and marketing strategy combines:

- **Physician outreach and education**, where ZanthoSyn® is positioned as the first safe, physician friendly, anti-inflammatory for health and longevity, and GNC serves as a convenient and credible distribution channel for physicians recommending ZanthoSyn®.
- **GNC store outreach, education, and in-store sales support**, which builds on the ability to utilize ZanthoSyn® as a foundation of health, wellness, and performance regimens.

In addition to these sales and marketing efforts, the Company also continues its efforts to build its intellectual property (IP) portfolio and advance its orphan drug and clinical development programs.

Consistent with the expansion of the ZanthoSyn® sales and marketing program and an increase in pharmaceutical development efforts, the Company had a net operating loss for the quarter and an increase in its accumulated deficit. Please note that the accumulated

deficit represents the expenditure of investment dollars received by the Company and is not a financial liability. These cumulative operating losses may provide a mechanism for tax benefits if the Company becomes profitable.

During the third quarter of 2018, Cardax launched its Cardiovascular Health Astaxanthin Supplement Evaluation (CHASE) clinical trial with ZanthoSyn® targeting cardiovascular inflammatory health. The first subject was dosed on September 19, 2018. The Company also successfully completed its warrant exchange offer on July 27, 2018, resulting in gross proceeds of $1.44 million.

"We are encouraged by the Q3 results and are gratified to see Hawaii's proven sales and marketing model successfully grow sales in other markets," said David G. Watumull, Cardax President and CEO. "In addition, we are very pleased with the progress of our CHASE study as well as our efforts to expand our IP portfolio, file our orphan drug designation application, and develop other Rx programs."

Please refer to the Quarterly Report on Form 10-Q filed today by the Company for additional information.

About Cardax
Cardax—headquartered in Honolulu, HI—is focused on developing and commercializing innovative dietary supplements and pharmaceuticals. The safety and efficacy of Cardax's products have not been directly evaluated in clinical trials or confirmed by the FDA.

About ZanthoSyn®
Cardax's first commercial product, ZanthoSyn®, is a physician recommended anti-inflammatory supplement for health and longevity that features astaxanthin with enhanced absorption and purity.* ZanthoSyn® is sold in GNC stores and online. ZanthoSyn® contains astaxanthin, which is Generally Recognized as Safe (GRAS) according to FDA regulations.

About Astaxanthin
Astaxanthin is a clinically studied compound with safe anti-inflammatory activity that supports joint health, cardiovascular health, metabolic health, liver health, and longevity.*

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Safe Harbor
This release may contain certain forward-looking statements regarding our prospective performance and strategies within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and are including this statement for purposes of said safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of our company, are generally identified by use of words "anticipate," "believe," "estimate," "expect," "intend," "plan," "project," "seek," "strive," "try," or future or conditional verbs such as "could," "may," "should," "will," "would," or similar

expressions. Our ability to predict results or the actual effects of our plans or strategies is inherently uncertain. Accordingly, actual results may differ materially from anticipated results. Some of the factors that could cause our actual results to differ from our expectations or beliefs include, without limitation, the risks discussed from time to time in our filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Except as required by applicable law or regulation, we undertake no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made.

* These statements have not been evaluated by the Food and Drug Administration. This product is not intended to diagnose, treat, cure, or prevent any disease.

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