OXIS International To Submit Promising BioDefense Compounds For Evaluation to Key Government Agencies

FOSTER CITY, Calif.--

OXIS International (OTCBB: OXIS; Nouveau Marche: OXIS) (FWB: OXI), a biopharmaceutical company focused on commercializing predictive biomarkers, clinical assays and nutraceutical and therapeutic products, announced today that it was preparing to submit for evaluation Palosein and Orgotein, two anti-oxidant/anti-inflammatory compounds that have potential clinical use in the treatment of polonium exposure and as a defense against radiation, to the Biomedical Advanced Research and Development Agency (BARDA) within the U.S. Department of Health and Human Services and to Project BioShield for funding. OXIS is also in discussions with pharmaceutical companies regarding licensing of its technology.

BARDA is a newly created agency that would oversee the development of products to fight bioterrorism and infectious diseases. Project BioShield offers funding for research into promising radiation-injury treatments. President Bush last month signed legislation which authorized $1 billion in spending on biodefense over the next three years. The funding would add to the $5.6 billion authorized in 2004 for Project BioShield, the administration's effort to create a national stockpile of products to fight anthrax and other bioterrorist devices.

Palosein (superoxide dismutase) is the Company's proprietary free radical scavenger, which has demonstrated clinical efficacy as a potent anti-inflammatory drug for tendon and ligament injuries, arthritis and disc disease in dogs and horses. The product had been marketed under the brand name Palosein for veterinarian use in the United States. The Company is currently preparing a new formulation for submission to the FDA.

Orgotein (superoxide dismutase) has been marketed in Europe to protect patients undergoing cobalt therapy from radiation toxicity/side effects. In Europe, there have been more than twelve million doses administered to date.

"Since cobalt therapy involves the use of alpha particles to kill tumor cells, we believe that
Orgotein has the potential to offer a unique solution to the growing concerns caused by exposure to radiation and polonium poisoning," said Marvin S. Hausman MD, OXIS International's President and CEO. "Since our compound has already been proven to be effective in protecting patients undergoing cobalt therapy from radiation side effects, we believe that we have a unique potential bio-defense treatment that may provide a solution to individuals who have been exposed to polonium or other radioactive toxins. We intend to move aggressively to reintroduce and commercialize the compound for this purpose."

In connection with its commercialization efforts, the Company announced today that it has retained Michael C. Scaife, Ph.D. as a consultant. Dr. Scaife has more than twenty-five years experience in Device, Biotechnology and Pharmaceutical Research and Development and Quality in three European countries as well as the US. He has been directly involved in 15 successful product approvals, including playing a significant role in device development, clinical evaluation and registration in the E.U. and U.S., having had worldwide regulatory and GCP responsibility in Italy and Switzerland covering autoimmune, cardiovascular, dermatologicals, neurology, ophthalmics, as well as cell and gene therapy and biologics product development in the US. His experience included a Senior Vice President position at Chiron Biopharma as Head of Global Regulatory Affairs, Drug Safety and Quality. He also held Vice President positions at Nektar Therapeutics, Elan Pharmaceuticals and Novartis.

About OXIS and BioCheck:

OXIS International, Inc. develops technologies and products to research, diagnose, treat and prevent diseases of oxidative stress associated with damage from free radical and reactive oxygen species and the related increased inflammation that accompanies oxidative stress. OXIS presently holds the rights to three therapeutic classes of compounds in the treatment of oxidative stress, and has focused commercialization programs in clinical cardiovascular markers, including MPO (myeloperoxidase) and GPx (glutathione peroxidase), as well as the super potent antioxidant, Ergothioneine, that is planned to be introduced as an over-the-counter nutraceutical supplement. OXIS's customers include leading pharmaceutical companies such as Pfizer, Glaxo SmithKline and Genzyme and universities such as Baylor College of Medicine, University of Minnesota, Virginia School of Technology, distributors and government laboratories. OXIS has acquired a 51% interest in BioCheck, with the option to purchase the remaining 49%.

BioCheck is a provider of high quality enzyme immunoassay research services and products, and a leading provider of immunoassay kits for cardiac and tumor biomarkers, infectious diseases, thyroid function, steroids, and fertility hormones. BioCheck operates a 15,000 square-foot, U.S. Food and Drug Administration (FDA) certified cGMP, and ISO device-manufacturing facility in Foster City, California.


The statements in this press release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including, without limitation, statements
regarding our expectations, objectives, anticipations, plans, hopes, beliefs, intentions or strategies regarding the future. Factors that could cause actual results to differ materially from the forward-looking statements include risks and uncertainties indicated in the company's filings with the Securities and Exchange Commission. It is important to note that actual outcomes could differ materially from those in such forward-looking statements.

Source: OXIS International