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Ohr Pharmaceutical Awarded Key U.S. Composition of Matter Patent for Squalamine

Secures Intellectual Property for Squalamine in Wet-AMD and Oncology Until 2029

NEW YORK, NY -- (MARKET WIRE) -- 08/22/11 -- Ohr Pharmaceutical Inc. (OTCBB: OHRP) today announced that it has been awarded a new U.S. patent (#7,981,876) that includes claims related to composition of matter for the lactate salt form of Squalamine and its delivery using any pharmaceutically acceptable carrier. The patent is titled "Polymorphic and Amorphous Salt Forms of Squalamine Dilactate." This is the first patent issued for this intellectual property, with pending applications in Europe, Canada, Japan, Australia, and Taiwan.

"This patent award significantly strengthens Ohr's intellectual property. All previous clinical trials with Squalamine for wet-AMD and Oncology utilized the lactate salt form which this composition of matter patent covers," stated Dr. Irach B. Taraporewala, Ph.D., CEO. "The claims also provide additional coverage for pharmaceutical carriers such as Ohr's recently announced topical eye drop formulation for wet-AMD."

Ira Greenstein, Chairman of Ohr, added, "This patent grant adds tremendous value and protection to our Squalamine programs as we progress into clinical efficacy trials for wet-AMD, and seek a partner for oncology applications. The patent family offers a unique opportunity by providing long life coverage in a molecule that is already later in the development stage."

Ohr currently owns or has applied for more than 100 U.S. and foreign patents.

About Squalamine
Squalamine is a small molecule anti-angiogenic with a novel intracellular mechanism of action, that counteracts not only Vascular Endothelial Growth Factor ("VEGF") but also other angiogenic growth factors such as Platelet Derived Growth Factor ("PDGF"). Recent clinical evidence has shown PDGF to be an additional key target for the treatment of wet-AMD. Using the intravenous formulation in over 250 patients in Phase 1 and Phase 2 trials for the treatment of wet-AMD, Squalamine demonstrated good safety and efficacy in both early and advanced wet-AMD. The previous IV formulation had been awarded fast track status and a Special Protocol Assessment for a phase III registration study from the U.S. Food and Drug Administration ("FDA"). Squalamine has also been evaluated in over 200

patients in an oncology setting for the treatment of ovarian, prostate, and non small cell lung cancer. The ovarian indication has been awarded Orphan Drug status from the U.S. FDA for the treatment of resistant or refractory ovarian cancer.

About Ohr Pharmaceutical Inc.
Ohr Pharmaceutical Inc. (OTCBB: OHRP) (www.ohrpharmaceutical.com) is a publicly traded pharmaceutical development company dedicated to the clinical development of new drugs for underserved therapeutic needs in large and growing markets. The company is focused on two lead compounds: Topical Squalamine eye drops for the treatment of the wet form of age-related macular degeneration, and OHR/AVR118 for the treatment of cancer cachexia, currently being investigated in a Phase II trial.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995:
This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are made only as the date thereof, and Ohr Pharmaceutical undertakes no obligation to update or revise the forward-looking statement whether as a result of new information, future events or otherwise. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties, including the future success of our scientific studies, our ability to successfully develop products, rapid technological change in our markets, changes in demand for our future products, legislative, regulatory and competitive developments, the financial resources available to us, and general economic conditions. For example, there can be no assurance that Ohr will be able to sustain operations for expected periods. Shareholders and prospective investors are cautioned that no assurance of the efficacy of pharmaceutical products can be claimed or assured until final testing; and no assurance or warranty can be made that the FDA or Health Canada will approve final testing or marketing of any pharmaceutical product. Ohr's most recent Annual Report and subsequent Quarterly Reports discuss some of the important risk factors that may affect our business, results of operations and financial condition. We disclaim any intent to revise or update publicly any forward-looking statements for any reason.

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