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FOR IMMEDIATE RELEASE

VAXIN LAUNCHES JOINT VENTURE WITH ANC BIO IN KOREA

***JOINT VENTURE TO FACILITATE DEVELOPMENT AND PRODUCTION OF NOVEL
VACCINES FOR SERIOUS AND LIFE-THREATENING DISEASES***

Birmingham, Alabama – October 14, 2009 – Vaxin Inc., an emerging vaccine company today announced that it has entered into a joint venture with South Korean biomedical company, AnC Bio Group to develop, manufacture and commercialize Vaxin’s current pipeline of novel vaccines throughout Asia, the Middle East and Oceania. This strategic alliance is expected to produce vaccines against seasonal and pandemic influenza, anthrax and Alzheimer’s disease, as well as other indications.

“We are excited to join forces with AnC Bio Group in this joint venture which will facilitate our efforts to provide global access to novel vaccines,” said Bill Enright, Chief Executive Officer of Vaxin. “With their strong commitment to the improvement and advancement of healthcare, we are confident that AnC Bio Group is an ideal partner for the manufacture and development of our vaccines in these territories.”

Under the terms of the agreement, the joint venture will conduct clinical trials with Vaxin’s vaccines in South Korea and/or other licensed territories. All data generated from these studies will be shared with Vaxin. While facilitating development of these novel vaccines in South Korea and territories covered under the joint venture, these trials will also add important data to Vaxin’s clinical studies planned for the United States and elsewhere, helping to accelerate the company’s global development and commercialization strategies. AnC Bio Group will make an equity investment in the joint venture and provide facility, infrastructure and other support as required as well as make an equity investment in Vaxin.

“We are pleased to be working with Vaxin to advance the development of the novel and important vaccines,” said Alex Choi, Chairman and Chief Executive Officer of AnC Bio Group.

“This joint venture will allow us to expand our efforts to provide improved cell-based healthcare solutions in South Korea and around the world.”

In 2006, Vaxin entered into a license agreement with Kolmar Korea Co., Ltd., for the exclusive rights to market and sell certain of Vaxin’s proprietary influenza vaccines in Korea. Kolmar retains the exclusive rights to market and sell these vaccines in Korea.

About AnC Bio Group

AnC Bio Group is a Korean corporation, recently entering the contract biomanufacturing business. AnC Bio Group has three operating divisions, the cell therapy division which includes a state-of-the-art cell culture GMP facility with over 40,000 sq.ft. of clean room space, the artificial organs division that designs, manufactures and distributes artificial human organs such as kidney dialysis and artificial combined heart and lung machines and the digital division that designs, manufactures and distributes certain consumer electronic devices. AnC Bio Group has formed a strategic alliance partnership with Bioheart, Inc.(BHRT) for the manufacture of Bioheart’s cardiac cell therapy product, MyoCell®. AnC Bio Group has also recently entered into a strategic partnership with UCT, a Japanese cell therapy company, for the commercialization of UCT’s various cell therapy products in Japan and Korea.

About Vaxin:

Vaxin Inc. is an emerging clinical stage vaccine company developing needle-free, single dose highly effective vaccines. These molecular vaccines are safely administered either in the nose or on the skin, taking the battle against diseases to the immune system’s front lines where the diseases are attacking, rather than injecting the vaccine inside the body where the body’s immune response is actually weaker. This also allows Vaxin’s vaccines to be mass administered by personnel without sophisticated medical training.

As a vaccine delayed may be a vaccine denied, it is crucial to produce vaccines in a timely manner, especially in the event of a pandemic or bioterrorist attack. The company’s technology platform also provides a critical tool for the rapid production of vaccines against influenza, avian influenza, anthrax, and Alzheimer’s disease utilizing molecular techniques and state of the art cell culture based manufacturing. Vaxin’s vaccines are not dependent on chicken eggs and can therefore be more reliably produced even in the event of avian epidemics.

Vaxin’s unique technology was developed by Dr. De-chu C. Tang, Vaxin’s scientific founder and Vice President of Research. Unlike current vaccines, which typically use a weakened form of the targeted disease, such as the influenza virus, Vaxin’s molecular vaccines are created by inserting only a piece of the influenza virus, the antigen, into a benign delivery vehicle. This “Trojan Horse” method increases the safety of the vaccine and virtually eliminates the risk of a vaccine reverting to a disease causing agent. Needle-free, non-replicating, single-dose molecular vaccines also have many other advantages. Patients clearly prefer vaccines which are not injected because there is no fear of needles or the pain they can cause.

Vaxin's technology also has applications for animal health uses. Automated *in ovo* (in the egg) vaccination is the method of choice for the mass immunization of poultry because of the ease of administration and lower costs. Unlike most technologies that have been tried, Vaxin's technology provides the ability to administer a protective vaccine *in ovo* without harming the embryo.

Forward-looking statements:

This press release contains forward-looking statements subject to risks and uncertainties that could cause actual results to differ materially from those projected. These forward-looking statements represent the company's judgment as of the date of this release. The company disclaims, however, any intent or obligation to update these forward-looking statements.

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