

The image shows the Vaxin Inc. logo in white text on a dark red background. To the right of the logo are three small images: a colorful protein structure, a petri dish with a grid pattern, and a DNA double helix structure.

Vaxin Inc.

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FOR IMMEDIATE RELEASE

VAXIN ANNOUNCES ANTHRAX VACCINE COLLABORATION AGREEMENT WITH STABILITECH

Rockville, Maryland – September 8, 2010 – Vaxin Inc., an emerging vaccine company today announced the signing of a Collaboration and Material Transfer Agreement with Stabilitech Ltd. (London) to act as sub-contractor under a recently announced contract with the United States Defense Threat Reduction Agency (DTRA).

Stabilitech announced that it has been awarded a contract to receive a maximum of \$4 million over the three year contract period to stabilize two vaccines using their proprietary vaccine stabilization technology. The goal is to facilitate the stockpiling of these biodefense vaccines, by protecting them against both heat and freezing damage, and enabling ambient temperature storage.

Under the Agreement with Stabilitech, Vaxin will supply its NasoVAX anthrax vaccine and collaborate with Stabilitech on the formulation, stability and efficacy testing of this stabilized vaccine. “Vaxin is excited about the opportunity to work with Stabilitech and further develop our NasoVAX anthrax vaccine,” commented Bill Enright, Vaxin’s CEO. “This vaccine has significant advantages over the currently licensed anthrax vaccine and we are currently seeking additional government funding to test Vaxin’s anthrax vaccine in people.”

Vaxin has previously demonstrated that a single, intranasally administered dose of NasoVAX anthrax vaccine, can protect mice, rabbits and non-human primates from an otherwise lethal dose of anthrax. In addition, Vaxin has demonstrated that this protection will last for more than one year in the mouse model and that the vaccine is stable at refrigerated temperatures for more than two years. NasoVAX anthrax vaccine has been developed in part through funding support from the National Institute of Allergy and Infectious Diseases, award number AI067198-01.

About Vaxin:

Vaxin Inc. is an emerging clinical stage vaccine company developing needle-free, single dose highly safe and 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 delivery mechanism 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 provides a critical tool for the rapid production of vaccines against influenza, avian influenza and anthrax 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 gene encoding an 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. 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 safely introduces a protective vaccine into the egg 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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