

The image shows the Vaxin Inc. logo in white text on a dark red background. To the right of the logo, there are three small images: a green and red molecular structure, a grayscale micrograph of cells, and a colorful 3D molecular model.

Vaxin Inc.

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FOR IMMEDIATE RELEASE

VAXIN RECEIVES PHASE I SBIR GRANT TO EVALUATE PROMISING NEW ANTHRAX VACCINE

Gaithersburg, MD – June 18, 2012 – Vaxin Inc., a clinical stage vaccine development company announced the award of a Phase I Small Business Initiative Research (SBIR) grant from the National Institute of Allergy and Infectious Diseases (NIAID) of the National Institutes of Health. This six month grant will allow Vaxin scientists to continue to build our anthrax vaccine portfolio of technologies through the development of novel more effective vaccines against anthrax.

“Vaxin is continuing to pursue the development of novel, easy to administer, safe vaccines against anthrax” said Jianfeng Zhang, PhD, the Principal Investigator on this work. “This grant allows us to further explore novel antigens that may be more effective against this high priority agent,” said Zhang.

Anthrax and its spores have been developed into lethal bioweapons. To mitigate an onslaught from airborne anthrax spores that are maliciously disseminated, it is of paramount importance to develop a rapid-response anthrax vaccine that can be mass-administered by non-medical personnel during a crisis.

In proof of principle studies with AdVAV anthrax vaccine, Vaxin has demonstrated several key characteristics that are important for such a medical countermeasure: 1) protection with a single dose in multiple animal species; 2) excellent safety profile in animals 3) easy, patient-friendly, needle-free administration; 4) rapid onset of and long-lasting immunity; 5) stability for more than two years at both refrigerated and frozen temperatures; 6) rapid and cost effective manufacturing using an established, cell-culture process.

About Vaxin:

Vaxin Inc. is a clinical stage company, developing next generation vaccines to address significant public health and biodefense needs. Vaxin is focused on vaccines designed to protect people against influenza and anthrax infection using proprietary, patented technologies for intranasal delivery, and is also developing unique animal health vaccines including an *in ovo* vaccine for preventing influenza outbreaks in poultry populations and a vaccine to sterilize dogs and cats. Vaxin’s vaccines are designed to provide a safe, effective, easily administered, rapidly manufactured, and cost-competitive alternative to currently marketed products. Vaxin’s

intranasally delivered, adenovirus-based vaccines have successfully completed pre-clinical development, Investigational New Drug (IND) review and Phase 1 clinical studies of NasoVAX for seasonal and pre-pandemic influenza indications, demonstrating both proof-of-concept in man and providing an initial safety assessment of the technology platform. The proposed vectored anthrax vaccine product, AdvAV, is identical in route of administration, structure and manufacturing to these influenza candidates with the exception of the encoded antigen (*Bacillus anthracis* PA rather than *influenza virus* HA). It is expected that a nasal anthrax vaccine would greatly boost vaccine coverage against a bioterrorist attack during a crisis, and significantly reduce adverse side effects when compared to those induced by systemically-delivered anthrax vaccines. Vaxin recently received a multi-million dollar BARDA contract to advance this vaccine through Phase 1 clinical studies should the contract option be exercised.

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.

Research support:

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