

TAMPA, OCTOBER 8, 2007. TRANSGENEX NANOBIOTECH, INC. APPOINTS ITS FIRST CEO.

MR. JOHN E. LUCAS, HAS JOINED TRANSGENEX NANOBIOTECH, INC. (TGN) AS THE PRESIDENT AND CEO OF THE COMPANY. MR. LUCAS MOST RECENTLY SERVED AS CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF EPICEPT CORP. AND GMBH, ENGLEWOOD CLIFFS, NEW JERSEY, AND MUNICH, GERMANY, A COMPANY DEVELOPING PROPRIETARY RX TOPICAL PAIN CONTROL PRODUCTS. FOR SEVEN YEARS UNTIL MAY, 2006, MR. LUCAS WAS A DIRECTOR OF SEQUENOM, INC. (DNA ANALYSIS SYSTEMS) WHERE HE SERVED AS CHAIRMAN OF THE AUDIT COMMITTEE AND MEMBER OF THE COMPENSATION AND NOMINATING COMMITTEES. HE ALSO SERVED AS A SPECIAL CONSULTANT ORGANIZING ITS SUCCESSFUL \$147 MILLION INITIAL PUBLIC OFFERING ON FEBRUARY 1, 2000. MR. LUCAS PREVIOUSLY SERVED AS CEO OF OXFORD LABORATORIES, SAN MATEO, CALIFORNIA, A SMALL COMPANY WHICH PRODUCED CLINICAL LABORATORY DEVICES AND RELATED SUPPLIES, WHICH EVENTUALLY BECAME A PART OF G.D. SEARLE & CO AND NOW MONSANTO. HE WAS THE FOUNDER OF CHEMETRICS WHICH DEVELOPED AND PRODUCED THE FIRST MICROPROCESSOR-CONTROLLED CLINICAL CHEMISTRY ANALYZER. HE ALSO CO-FOUNDED XOMA CORPORATION, ONE OF THE FIRST BIOTECHNOLOGY COMPANIES. HE ALSO HAS SERVED AS THE CEO OF MAST IMMUNOSYSTEMS, INC., MOUNTAIN VIEW, CALIFORNIA THAT PRODUCED NOVEL IN VITRO ALLERGY TESTING SYSTEMS (EVENTUALLY ACQUIRED BY HITACHI CHEMICAL COMPANY), CEO OF OXIGENE, INC., IN NEW YORK AND LUND, SWEDEN WORKING ON A RANGE OF CANCER DRUGS.

MR. LUCAS GREW UP IN ILLINOIS WHERE HE WAS A GRADUATE OF WESTERN MILITARY ACADEMY AND NORTHWESTERN UNIVERSITY. FOLLOWING GRADUATION, HE SERVED THREE YEARS AS A LINE OFFICER IN THE UNITED STATES NAVY AFTER WHICH, HE ATTENDED THE HARVARD BUSINESS SCHOOL AND RECEIVED AN MBA DEGREE.

“WE ARE EXTREMELY PLEASED THAT JOHN HAS AGREED TO JOIN TGN’S CURRENT MANAGEMENT TEAM (DR. GIT KAR , COO AND MR. BERNARD SKERKOWSKI, CFO).” SAID DR. SAM MOHAPATRA, ONE OF THE FOUNDERS OF TGN. “JOHN HAS TREMENDOUS EXPERIENCE WITH BOTH BIOTECH INDUSTRY AND WITH START-UPS.”

TRANSGENEX NANOBIOTECH, INC. (TGN) IS A R & D NANOBIOTECHNOLOGY COMPANY INCORPORATED IN 2004 IN TAMPA, FL AND ITS MISSION IS TO DEVELOP AND COMMERCIALIZE NOVEL NANOPARTICLE PLATFORM TECHNOLOGIES FOR THE DIAGNOSIS AND TREATMENT OF HUMAN DISEASES. TGN HAS LICENSED KEY PATENTS FROM THE UNIVERSITY OF SOUTH FLORIDA. TGN SEEKS TO:1) DEVELOP ULTRA-SENSITIVE, NANOPARTICLE-BASED TECHNOLOGY PLATFORMS FOR EARLY DISEASE DETECTION; AND 2) DISCOVER AND DEVELOP NOVEL, TARGETED NANOPARTICLE FORMULATIONS AND NANO-ENCAPSULATION METHODS TO TREAT ACUTE AND CHRONIC LUNG DISEASES AND CANCERS.