FOR IMMEDIATE RELEASE

EXIMIAS Pharmaceutical Corporation Appoints New CEO

New President and CEO Gail Schulze to lead EXIMIAS into exciting phase of corporate development

Berwyn, PA / February 9, 2005 -- EXIMIAS Pharmaceutical Corporation announced today that Gail Schulze has been named as the new President and Chief Executive Officer of the Company. The announcement comes as the Company prepares for the completion of its pivotal Phase III clinical study with THYMITAQ® (nolatrexed dihydrochloride), an investigational product, for the treatment of inoperable primary liver cancer (hepatocellular carcinoma or HCC).

"It is an exciting time for EXIMIAS," said Dr. Brenda Gavin, Chairman of the Board. "The main focus right now is to complete enrollment in the ETHECC© trial, analyze the data, and pending a positive outcome of the trial, move toward a successful NDA filing for THYMITAQ®. Gail's leadership and impressive breadth of experience will be a great asset to EXIMIAS as the company moves forward." Dr. Elizabeth Corsi, who had been with the Company since 1998 and was the President and CEO of EXIMIAS since 2001, left the company in September of 2004 to pursue other business interests. Dr. Gavin said, "The Board and investors appreciate all of her hard work in bringing EXIMIAS Pharmaceutical to this point."

"I look forward to contributing to moving this unique and sorely needed new molecule through the regulatory system and into the market. This is truly a disease with no approved, or satisfactory, treatment and one for which THYMITAQ® is uniquely promising. There are also significant and intriguing options in the pipeline which, with our new financing and investors, we plan to explore and develop vigorously," said Gail Schulze.

Most recently Gail was the former Chief Operating Officer of Aventis Behring, one of the world's leading companies specializing in the business of plasma products. She joined Aventis Behring as Senior Executive Vice President and Chief Marketing Officer in 1997 and became COO in 2001. Ms. Schulze has an extensive background in medical devices, homecare, biologics, and specialty pharmaceuticals. She has held senior positions in marketing, R&D, manufacturing, strategy, operations and general management and has operated in the global high-tech arena for over 20 years.

Prior to joining Aventis Behring, Ms. Schulze was a founding Officer and Corporate Vice President for Allegiance Healthcare, a $4 billion integrated manufacturer, distributor and cost management company, which was spun off from Baxter Healthcare in 1995. There, she led overall strategy and six cost management divisions. Prior to Allegiance, she spent 14 years at Baxter Healthcare, a leading global medical supply manufacturer. Ms. Schulze was intimately involved in creating and driving global therapies into the market, with focus in the renal area. She is largely associated with the creation and growth of CAPD, a unique home therapy for end-stage renal patients. She created and ran various business units and was President of the Renal Division Europe, headquartered in Zurich, Switzerland from

1991-1994. She was directly responsible for various worldwide engineering, manufacturing and technical operations and holds several Technical Awards. She also led Baxter's Global Marketing initiatives.

Ms. Schulze began her career at ALZA Corporation, a leading drug delivery firm, working in Project Management, for two novel drug delivery systems. She received a BS in Psychobiology from the University of California in 1974, was an NIH Fellow in Neurophysiology at the University of Wisconsin from 1974-1976 and received an MBA from Stanford's Graduate School of Business in 1980.

The Phase III study, coined the ETHECC© trial (Evaluation of THYMITAQ® in Unresectable Hepatocellular Carcinoma), is designed to compare the overall survival of patients receiving THYMITAQ® to the overall survival of patients receiving doxorubicin. The ETHECC© trial is seeking to enroll 446 patients, and at the time of this release, patient enrollment is 97% complete. Approximately 70 study centers are enrolling patients throughout the United States, Canada, Europe and South Africa.

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EXIMIAS Pharmaceutical Corporation is an emerging privately-held biopharmaceutical company that engages in the acquisition, development and commercialization of products for the treatment of cancer and cancer-related disorders. The current portfolio includes two therapeutic products: THYMITAQ® (nolatrexed dihydrochloride) and ORATAQ™ (an oral form of nolatrexed). THYMITAQ®, the company's flagship product, is being evaluated in a Phase III clinical trial for the treatment of patients with inoperable primary liver cancer. EXIMIAS completed a $63.5 million private placement financing in March 2004. For more information about EXIMIAS, visit www.eximiaspharm.com.