# Myrexis to Hold Conference Call to Discuss Fiscal First Quarter 2011 Financial Results and Azixa(TM) Phase 2b Study Plans

SALT LAKE CITY, Oct. 28, 2010 (GLOBE NEWSWIRE) -- Myrexis, Inc. (Nasdaq:MYRX), a biotechnology company focused on discovering, developing, and commercializing novel treatments for cancer, today announced it will hold a conference call on Tuesday, November 9, 2010 at 4:30 p.m. ET (1:30 p.m. PT) to discuss financial results for its fiscal first quarter 2011 ended September 30, 2010, and plans for its upcoming two-arm Phase 2b clinical trial of Azixa, its lead clinical development candidate, in front-line glioblastoma multiforme (GBM).

The conference call will be hosted by Adrian Hobden, Ph.D., President and Chief Executive Officer, and Robert Lollini, Chief Financial Officer and Treasurer.

To participate, please dial 1-877-312-5447 (USA) or 1-253-237-1129 (International). To access the live web cast please visit the Investor Relations section on the corporate web site at www.myrexis.com.

A replay of the conference call will be available beginning November 9, 2010 at 7:30 p.m. ET (4:30 p.m. PT) and ending on November 16, 2010 by dialing 1-800-642-1687 (USA) or 1-706-645-9291 (International), Conference ID: 20347595. A replay of the webcast will also be available on the corporate website for one month, through December 9, 2010.

**About Azixa (verubulin or MPC-6827)**

Azixa is the lead product candidate under development by Myrexis for the treatment of primary brain cancers. Azixa is a novel small molecule that acts as a microtubule destabilizing agent, causing an arrest of cell division with subsequent programmed cell death, or apoptosis, in cancer cells. Several currently marketed clinically effective drugs share the identical mechanism of action. Importantly, however, Azixa has two unique, distinguishing characteristics. In non-clinical studies, Azixa has demonstrated the ability to effectively cross the blood-brain barrier and accumulate in the brain at levels as much as 30 times that measured in the plasma. In addition, Azixa does not appear to be subject to multiple drug resistance (MDR) mechanisms.

In June of 2010, Myrexis presented data from two Phase 2a clinical studies that demonstrated Azixa, in combination with standard chemotherapy, resulted in durable responses with no additive toxicity in patients with glioblastoma multiforme (GBM) and metastatic melanoma.

**About Myrexis, Inc.**

Myrexis, Inc. is a biotechnology company focused on discovering, developing, and commercializing novel treatments for cancer. The Company has leveraged a unique understanding of the genetic causes of human disease to generate a strong pipeline of clinical and preclinical product candidates. These include compounds with distinct mechanisms of action and novel chemical structures that have first-in-class and/or best-in-class therapeutic potential. Myrexis is led by an experienced management team with expertise in human genetics, protein-protein interaction technology, chemical proteomic drug discovery and clinical and commercial development.

For more information, please visit www.myrexis.com.

The Myrexis, Inc. logo is available at http://www.globenewswire.com/newsroom/prs/?pkgid=6327



**Forward Looking Statements**

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the Company's conference call on Tuesday, November 9, 2010 at 4:30 p.m. ET, the Company's financial results for its first quarter ended September 30, 2010, and the attributes, expected development, and potential efficacy of Myrexis' product candidate Azixa. These "forward-looking statements" are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by these forward-looking statements. These risks and uncertainties

include, but are not limited to: the risk that we may be unable to further identify, develop and achieve commercial success for new products and technologies; the risk that we may be unable to discover drugs that are safer and more efficacious than our competitors; the risk that we may be unable to develop and maintain manufacturing capabilities for our products; the possibility of delays in the research and development necessary to select drug development candidates and delays in clinical trials; the risk that clinical trials may not result in marketable products; the risk that we may be unable to successfully finance and secure regulatory approval of and market our drug candidates, or that clinical trials will not be completed on the timelines we have estimated; uncertainties about our ability to obtain new corporate collaborations and acquire new technologies on satisfactory terms, if at all; the development of competing products and services; the risk that we may be unable to protect our proprietary technologies; the risk of patent-infringement claims; risks of new, changing and competitive technologies and regulations in the United States and internationally; and other factors discussed under the heading "Risk Factors" contained in our Form 10-K, for the year ended June 30, 2010, which was filed with the Securities and Exchange Commission on September 13, 2010, as well as any updates to those risk factors filed from time to time in our Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. All information in this press release is as of the date of the release, and Myrexis undertakes no duty to update this information unless required by law.

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