Myrexis Announces Azixa(TM) Clinical Data Publications

Phase 1 Clinical Data Published by *Molecular Cancer Therapeutics*

Pre-Clinical, Phase 1 and 2 Clinical Data Review Published by *Drugs of the Future*

SALT LAKE CITY, Feb. 3, 2011 (GLOBE NEWSWIRE) -- Myrexis, Inc. (Nasdaq:MYRX), a biotechnology company focused on discovering, developing, and commercializing novel treatments for cancer, today announced the publication of two peer-reviewed journal articles describing the clinical data to date for Azixa™ (MPC-6827, verubulin). Azixa is the Company's lead compound currently under evaluation in a two-arm, Phase 2b clinical study for first-line treatment of glioblastoma multiforme (GBM), an aggressive form of primary brain cancer.

- Azixa Phase 1 clinical data was described by lead clinical investigators at The University of Texas M. D. Anderson Cancer Center and The University of Utah, Huntsman Cancer Institute in an article titled "Phase I Clinical Trial of MPC-6827 (Azixa), a Microtubule Destabilizing Agent, in Patients with Advanced Cancer," published in the December 2010 issue of *Molecular Cancer Therapeutics*.

- Updated pre-clinical and clinical data including two completed Phase 2 studies of Azixa in combination with standard chemotherapies for the treatment of brain tumors were highlighted in the December 2010 edition of *Drugs of the Future* by lead investigator Lawrence Recht, M.D., Department of Neurology, Stanford University School of Medicine.

Myrexis recently announced the initiation of a Phase 2b, comparative-arm, clinical study of Azixa in the front-line treatment of GBM. An open-label, Phase 2a single-agent study of Azixa is currently ongoing for the second- and third-line treatment of recurrent GBM. The Company recently presented promising preliminary data from a subset of patients who had failed both first-line temozolomide and second-line Avastin treatments. Data from the second sub-group of recurrent GBM patients in this study who are naïve to Avastin treatment are expected in the first half of 2011.

"In Phase 1 and 2 clinical studies, Azixa has been well tolerated as both a single agent and in combination with standard of care treatments for primary brain cancer," stated Dr. Recht, Azixa lead investigator. "Given Azixa's unique ability to achieve high brain concentrations without causing neurological complications, and the durable anti-tumor responses Azixa has demonstrated in clinical trials to date, I look forward to moving forward with Azixa as a first-line GBM treatment in the Phase 2b comparative-arm study."

About Azixa

Azixa, for the treatment of primary brain cancers, is the lead product candidate under development by Myrexis. 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 reaches concentrations in the brain which are 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) or metastatic melanoma. In November 2010, Myrexis presented data from the ongoing Phase 2a Azixa monotherapy GBM trial that demonstrated durable responses in patients who had failed both first and second line therapy. A Phase 2b comparative-arm clinical study of Azixa in combination with standard of care therapy is currently underway to evaluate Azixa as a first-line treatment in up to 120 newly diagnosed GBM patients.

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 robust pipeline of clinical and pre-clinical 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 proteomics, drug discovery and clinical and commercial development.

The Company's oncology pipeline is led by Azixa (verubulin, MPC-6827), a novel small molecule microtubule destabilizing agent in Phase 2 clinical development for the treatment of brain cancers. Additional novel, potent, small molecule oncology compounds include MPC-3100, a fully-synthetic inhibitor of Hsp90 in Phase 1 clinical development; and MPC-9528, a Cancer Metabolism Inhibitor (CMI) in IND-enabling studies. Myrexis is also evaluating MPI-0485520, an orally bioavailable, potent and selective small molecule inhibitor of type I interferon production that is being developed for cancer and chronic inflammation.

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

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

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the attributes, expected development, and potential efficacy of Myrexis' product candidate Azixa (MPC-6827). 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 forward-looking statements. These risks and uncertainties include, but are not limited to, the factors discussed under the heading "Risk Factors" contained in Myrexis' 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 Myrexis' 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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