Myrexis Presents Data on Hsp90 Inhibitor Program at 102nd AACR Annual Meeting

Potential for Combination With Other Targeted Cancer Therapies

Prodrug With Improved Characteristics Demonstrates Equivalent Efficacy

Evidence of Biological Activity in Patients

SALT LAKE CITY, April 5, 2011 (GLOBE NEWSWIRE) -- Myrexis, Inc. (Nasdaq:MYRX), a biotechnology company focused on developing and commercializing novel treatments for cancer, today announced it presented four posters on its fully synthetic, orally bioavailable heat shock protein 90 (Hsp90) inhibitor, MPC-3100, at the 102nd annual meeting of the American Association for Cancer Research (AACR) in Orlando, Florida. MPC-3100 is currently completing Phase 1 clinical studies in patients with refractory cancers.

Myrexis demonstrated that the combination of MPC-3100 with other targeted therapies, including erlotinib and sorafenib, which target the Hsp90 client proteins Epidermal Growth Factor Receptor (EGFR) and B-Raf, respectively, showed greater *in vivo* anti-tumor activity compared to either agent alone. Biochemical analyses of cancer cells exposed to MPC-3100 + Erlotinib showed that the additive antitumor activity may be attributed to the concentration-dependent decrease in EGFR and other Hsp90 client proteins in this pathway. These preclinical data demonstrate the potential of combining MPC-3100 with other targeted cancer therapies in the clinic. Myrexis also presented a preliminary assessment of its novel L-alanine ester pro-drug of MPC-3100, MPC-0767, which was designed to have improved aqueous solubility when compared to MPC-3100. MPC-0767 demonstrates a >50-fold increase in solubility and efficient conversion into active MPC-3100. It is expected that MPC-0767 will be much easier to formulate into tablets. Animal studies showed that the pro-drug displayed pharmacokinetics comparable to MPC-3100 and equivalent efficacy, inducing significant tumor regressions.

"Hsp90 is a well validated cancer target and we've demonstrated strong proof of concept for combination therapy of MPC-3100 with a variety of anti-cancer drugs. We look forward to investigating this further in Phase 2 clinical studies. We are also very encouraged by the preliminary results from our novel pro-drug, MPC-0767 and we will continue to invest in our robust Hsp90 program, from both a clinical and preclinical standpoint," stated Gary Mather, PhD, DVM., Vice President and Head of Development at Myrexis.

Myrexis presented additional posters demonstrating the potential use of MPC-3100 against a wide variety of solid and hematological cancers. Biomarker analyses of a number of important Hsp90 client proteins including Her2 and Akt, demonstrated that the anti-tumor activity observed in animals is due to on-target inhibition of Hsp90. Similar analyses of cells isolated from cancer patients treated with MPC-3100 confirmed that Hsp90 function is inhibited in patients at doses that have been well tolerated in the clinic.

The ongoing Phase 1 clinical study of MPC-3100 is nearing completion in cancer patients who have exhausted all other therapeutic options. Myrexis is currently enrolling dosing cohort seven of this study and has yet to determine a maximum tolerated dose. The Company expects to advance MPC-3100 to Phase 2 as soon as practicable after completing the Phase 1 study.

About MPC-3100

MPC-3100 is a novel, fully synthetic, orally bioavailable, small molecule inhibitor of heat shock protein 90 that is currently in Phase 1 clinical studies. MPC-3100 is structurally distinct from geldanamycin-derived Hsp90 inhibitors and this unique structure appears to reduce the off-target toxicities that are common to this group of drugs. In addition, it is structurally distinct from the resorcinol class of small molecule Hsp90 inhibitors. In non-clinical studies, MPC-3100 demonstrated activity against multiple solid and hematological tumor cell lines, suggesting it may have the potential to treat a wide range of cancers. In the ongoing Phase 1 clinical study, MPC-3100 is administered orally on a daily, continuous schedule which non-clinical studies suggest may optimize drug exposure and improve outcomes.

About Myrexis, Inc.

Myrexis, Inc. is a biotechnology company focused on 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 all aspects of pre-clinical, clinical and commercial drug development.

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

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

Myrexis and the Myrexis logo are trademarks or registered trademarks of Myrexis, Inc. in the United States and foreign countries.

Forward-looking statement safe harbor

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 and potential efficacy of Myrexis' product candidates MPC-9528 and MPC-3100. 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.

CONTACT: Myrexis, Inc.

Wayne Laslie,

Chief Operating Officer

(corporate)

801-214-7822

investor.relations@myrexis.com

The Ruth Group

Stephanie Carrington (investors)

(646) 536-7017

scarrington@theruthgroup.com

Jason Rando (media)

(646) 536-7025

jrando@theruthgroup.com