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**Saladax Biomedical Closes \$8 Million Series C Financing  
Accelerates Development of Personalized Patient Dosing for Cancer and CNS Disorders**

**Bethlehem, PA – March 5, 2010.** -- Saladax Biomedical, Inc. announced today the close of an \$8.4 million Series C Preferred offering led by Excel Venture Management of Boston. Participants included Golden Seeds LLC, Ben Franklin Technology Partners, and the Life Sciences Greenhouse of Central Pennsylvania, as well as a number of angel investors. The funding will be used to accelerate product development and expand clinical support of Saladax's MYCARE™ line of diagnostic tests, which measure blood levels of cancer and Central Nervous System (CNS) disorder drugs, providing physicians with guidance to personalize patient dosing for optimal efficacy.

“Accurate detection of drug levels in patients can lead to critical benefits including increased therapeutic efficacy and decreased side effects. Saladax's MYCARE™ assays help to overcome the serious and prevalent flaw of inaccurate drug dosing today,” commented Salvatore Salamone, chief executive officer of Saladax. “In this very difficult funding environment, we are pleased that our line of diagnostic tests continues to gain the support of our investors. These resources will allow us to continue with the clinical validation of additional candidates in our line of diagnostic tests in an effort to help make the benefits of personalized dosing a reality for patients and their physicians.”

“Saladax's is the first true personalized medicine platform with the potential to revolutionize therapeutic intervention and care by administering an optimal dose on a patient by patient basis” said Dr. Enrico Petrillo of Excel Venture Management. “Saladax's platform can be applied across a wide range of existing and emerging therapeutic modalities beginning with chemotherapies, which are some of the most widely used standard of care medicines.”

Saladax is developing a pipeline of in vitro diagnostic assays that enable personalized treatment of patients with the goal of improved treatment efficacy and/or reduced toxicity. The Company's initial focus is in the oncology field, with the development of its line of MYCARE™ assays that measure chemotherapy drug levels in plasma using proprietary monoclonal antibodies bound to nanoparticles. The first test developed by Saladax that is available to patients is OnDose, which is a test Saladax licensed to Myriad Genetics in 2008. OnDose enables oncologists to optimize infusional 5-FU therapy on an individual basis. OnDose provides the data for pharmacokinetically-guided dose adjustments of infusional 5-FU to help optimize dosing for patients with colorectal cancer. Using the current standard of care, 5-FU dosing is based on an assessment of Body Surface Area. Many studies have demonstrated that there is a high inter-patient variability in the blood level of 5-FU when dosed by Body Surface Area, leading to sub-optimal treatment efficacy or undue toxicity.

## **About Saladax Biomedical, Inc.**

Saladax Biomedical develops novel diagnostic tests for the practical delivery of personalized medicine. The Company's products span all stages of development and address a variety of therapeutic areas, with an initial focus in oncology with its MYCARE™ platform. Saladax applies its validated technology platform to generate tests that increase efficacy and reduce toxicity of existing and emerging therapeutics, on a patient by patient basis. *Because no two patients are alike.*

For more information about Saladax, visit [www.saladax.com](http://www.saladax.com) or view our video at <http://www.saladax.com/saladaxvideo>.

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