



Afexa Life Sciences Inc.

NEWS RELEASE

Afexa Announces Results of a Clinical Trial of Dilexaponan™ for Cholesterol Management

EDMONTON, ALBERTA –Thursday, August 18, 2011 - Afexa Life Sciences Inc. (“Afexa” or the “Company”) (TSX:FXA) - the maker of COLD-FX® - today announced promising results of a pilot clinical study investigating the effects of a new formulation, Dilexaponan™ (LIP-01) on cholesterol management. Dilexaponan is a proprietary polymolecular formulation isolated from botanical sources and developed and standardized using ChemBioPrint technology.

This open label and proof of concept study explored the safety and optimum dosing range for Dilexaponan in 39 patients with elevated total cholesterol levels. The study was led by principal investigator Dr. Richard Lewanczuk, Professor, Endocrinology and Metabolism, University of Alberta, in collaboration with Dr. Jay Udani, Assistant Clinical Professor, UCLA, CEO, Medicus Research LLC.

The results, awaiting final peer review, demonstrated that patients taking Dilexaponan had favourable changes in multiple cholesterol measures. All Dilexaponan doses tested (0.333, 1, and 2 g/day) were equally effective in significantly reducing low-density lipoprotein (LDL) cholesterol after a two month treatment duration versus baseline ($p < 0.05$). There were also significant and positive time-dependent decreases in the ratio of total cholesterol to high-density lipoprotein (HDL) cholesterol, and ratio of LDL cholesterol to HDL cholesterol compared to baseline ($p < 0.05$) for each dose tested. Dilexaponan was generally well tolerated.

Dr. Lewanczuk said, "The results of this pilot study are encouraging and indicate the potential of Dilexaponan to aid in the management of risk factors associated with cardiovascular disease. There is a pressing need to provide patients with additional safe and effective options for modulating LDL and HDL cholesterol levels."

The Company is currently exploring the potential for Dilexaponan development as a botanical drug in the U.S. and as an NHP (Natural Health Product) in Canada. Dr. Jacqueline Shan, Afexa's Co-founder and Chief Scientific Officer said, "We are pleased with the outcome of this trial and the data confirm the positive findings of earlier pre-clinical studies. A subsequent clinical study to further explore Dilexaponan in this population is planned to initiate by the end of this fiscal year."

According to the American Heart Association, approximately 44% of U.S. adults have unhealthy total cholesterol levels of 200 mg/dL or higher. While therapeutic options are available to lower LDL levels, in nearly two thirds of affected adults, this condition is not effectively managed. Cholesterol plays a critical role in the development of atherosclerosis and cardiovascular disease and is one of the major controllable risk factors for coronary heart disease, heart attack and stroke. Favourably modulating cholesterol, including reducing blood levels of LDL cholesterol, is known to be one of the most effective strategies for the prevention of cardiovascular disease.

The trial received authorization from Health Canada and all required Health Research Ethics Board.

About Afexa Life Sciences Inc.

Afexa Life Sciences Inc., founded in 1992, strives to deliver the most trusted health brand on the planet through pioneering evidence-based natural medicines that empower people to achieve their health potential. The Company's patented ChemBioPrint discovery and standardization technology enables the development of effective and safe medicines from complex natural sources, while ensuring reliable health benefits and batch-to-batch consistency. COLD-FX, a ChemBioPrint product, is the Company's flagship product and Canada's leading over-the-counter (OTC) cold and flu remedy. It is officially indicated in Canada to help reduce the frequency, severity and duration of cold and flu symptoms by boosting the immune system. COLD-FX products have product licenses (NPN) and are supported by scientific evidence, including randomized, double-blind, placebo-controlled clinical trials. The Company recently licensed and launched COLDSORE-FX in Canada. The Company also has a range of polymolecular drugs at various clinical and pre-clinical development stages. This product pipeline includes COLD-FX pediatric, AFX-2 for Chronic Lymphocytic Leukemia, Dilexaponan for cholesterol management, HT-1001 for Oxidative Stress and a product for blood glucose management.

Advisory Regarding Forward-Looking Statements

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "would", "project", "could", "should", "contemplate", "potential", "depend", "forecast", "believe", "plans", "targets", "intends" and similar expressions are intended to identify such forward-looking statements. These forward-looking statements reflect the Company's beliefs and are based on information currently available to us. These statements require Afexa to make assumptions that it believes are reasonable and are subject to inherent risks and uncertainties. Actual results and developments may differ materially from the results and developments discussed in the forward-looking statements as certain of these risks and uncertainties are beyond Afexa's control. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Examples of such forward-looking statements in this news release include, but are not limited to, the potential of Dilexaponan's effects on cholesterol management and future clinical trials related to this product candidate. The Company cannot give assurance that further studies will be conducted in this area and, if further studies are conducted, whether or not they would lead to a commercialized product. Further forward looking comments relate to the continued growth of Afexa's Canadian commercial business and globalization of COLD-FX and the anticipation that the market will begin to recognize the value of Afexa's unique business and fundamental strengths.

The Company believes the expectations and assumptions reflected in the forward-looking information and statements contained herein are reasonable. However, no assurance can be given that these expectations and assumptions are correct and that the results, performance or achievements expressed in, or implied by, forward-looking statements within this disclosure will occur, or if they do, whether any benefits may be derived from them. All forward-looking statements are expressly qualified in their entirety by this cautionary statement. Investors are encouraged to consult SEDAR filings for more details on forward-looking statements and associated risks.

MEDIA CONTACT:

Warren Michaels
Vice President, Communications
Afexa Life Sciences Inc.
1-780-432-0022
wmichaels@afexa.com
www.cold-fx.com

INVESTOR CONTACT:

Jane Tulloch
Senior Director, Investor Relations
Afexa Life Sciences Inc.
1-780-577-3724
jtulloch@afexa.com
www.afexa.com