



Afexa Life Sciences Inc.

NEWS RELEASE

AFEXA ANNOUNCES APPOINTMENT OF NEW CHAIR AND PRESIDENT AND CEO

EDMONTON, ALBERTA – Tuesday, October 18, 2011 - Afexa Life Sciences Inc. (“Afexa” or the “Company”) (TSX:FXA) - the maker of COLD-FX[®] - announced today that Robert Chai-Onn, Executive Vice President, General Counsel and Corporate Secretary of Valeant Pharmaceutical International, Inc. has been appointed the Chairman of the Board of Directors of the Company. Thomas Schlader, President of Valeant Canada Limited has been appointed the President and Chief Executive Officer of the Company.

About Afexa Life Sciences Inc. (TSX:FXA)

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 has a product license (NPN) and is supported by scientific evidence, including randomized, double-blind, placebo-controlled clinical trials. The Company recently launched COLDSORE-FX in Canada and 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.

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Shareholders are encouraged to contact Georgeson Shareholder Communications Group Inc., the information agent retained by Afexa, North American toll free at 1-866-676-3005 or via e-mail at askus@georgeson.com for any questions related to the Valeant Offer.