



FOR IMMEDIATE RELEASE

Metastatix Granted Investigational New Drug (IND) Application for MSX-122

First IND Submitted by Metastatix Targets Cancer

Atlanta, GA, November 6, 2007 – Metastatix, Inc., an emerging pharmaceutical company focused on the development of small molecule therapeutics, announced today that the U.S Food and Drug Administration (FDA) has accepted its Investigational New Drug (IND) application for MSX-122, a potent CXCR4 inhibitor that the company is developing for the treatment of a number of critical indications, including various cancers and inflammatory diseases. The IND acceptance will permit Metastatix to commence Phase I clinical studies in the U.S. to determine the safety and tolerability of MSX-122 for the treatment of solid tumors.

“The credit for Metastatix’s rapid development path goes to our very talented team,” said Carol Gallagher, PharmD, President and CEO. “We are very pleased to have produced a viable candidate for treating a disease as devastating as cancer in the two years since the company’s founding.”

Cancer remains a significant unmet medical need. According to the American Cancer Society, the number of new cancer cases is projected at 1.4 million for 2007, and approximately one out every two men, and one out of every three women, will develop cancer during their lifetime. Cancer accounts for nearly one-quarter of deaths in the United States, exceeded only by heart disease.

Using technology licensed from Emory University, combined with world-class expertise in medicinal chemistry, Metastatix is developing a robust portfolio of chemical compounds that block the CXCR4 receptor. In numerous studies, these compounds have shown efficacy in validated pre-clinical models of cancer, inflammation, and T-tropic HIV infection. This groundbreaking technology was initially developed by Emory chemist, Dr. Dennis Liotta, one of the foremost experts in small-molecule drug design.

About MSX-122:

MSX-122 is a potent inhibitor of the chemokine receptor CXCR4, which is activated by stromal derived factor-1 (SDF-1). The interaction between SDF-1 and CXCR4 has been shown to promote chemotaxis and angiogenesis in multiple cancer cell types. In preclinical studies,

MSX-122 has displayed a favorable pharmacodynamic and safety profile while inhibiting the function of CXCR4, thus affecting downstream cellular events.

About Metastatix:

Metastatix develops orally administered small molecule drugs that are believed to be safe and effective, and which the company anticipates will address numerous severely debilitating and life-threatening diseases such as cancer, inflammation and HIV. By combining big company experience with entrepreneurial innovation, the privately held, Atlanta-based, emerging pharmaceutical company has created a portfolio of chemokine receptor inhibitors covered by multiple patents. For more information, please visit www.metastatix.com.

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