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Mithridion To Make Presentations At Two US National Venture Conferences

Madison, Wis., Friday March 13, 2009 -- Mithridion, Inc., a drug development company focusing on serious Central Nervous System disorders, including Alzheimer's disease (AD), announced today that it has been selected to make podium presentations at two major biotechnology venture investment conferences. The 2nd Annual BIO National Venture Conference is to take place in Boston, Mass., March 31 – April 1, 2009. The 11th Annual C21 BioVentures Conference is to take place in Napa, Calif., April 7 -9, 2009. Details of the conferences are available at <http://bnvc.bio.org/opencms/BioVenture/2009> and <http://www.techvision.com/c21>, respectively.

“These conferences attract leading venture capital investors and pharmaceutical companies from across the USA and internationally,” said Trevor M. Twose, Ph.D., the company's Chief Executive. “For our company, they represent tremendous opportunities to build broader national awareness of our exciting drug development programs, and to meet potential investors and partners. One of Mithridion's distinct strengths for attracting more geographically distant investors is having on board strong, experienced local venture investors,” he added.

Mithridion announced in January of this year that it had raised \$2.9 million of venture and angel funding from current investors, bringing to \$7.4 million the aggregate total raised to date in equity funding. Venture Investors (Madison, Wis. - www.ventureinvestors.com) led the Series B funding, and the State of Wisconsin Investment Board and Wisconsin Investment Partners, both of Madison, Wis., and Rocket Venture Fund (Toledo, Ohio) participated.

Mithridion's lead drug candidate for Alzheimer's disease, MCD-386, is currently in Phase I clinical trials, to investigate safety and tolerability. MCD-386 is highly selective for the M1-type muscarinic receptor. This drug is intended to improve memory and cognition, with improved tolerability compared to previously tested M1-selective muscarinic drugs. In preclinical laboratory tests, MCD-386 appears to replace deficient brain acetylcholine activity, similar to that caused by AD, and to improve memory and cognition. In preclinical tests, MCD-386 also appeared to activate alpha-secretase enzymes, which might reduce or prevent the loss of brain cells in AD by preventing the formation of neurotoxic amyloid beta. In preclinical laboratory tests, MCD-386 appeared to be superior to the best first-generation drug candidates of this type.

Four of the five currently approved drugs slow down the breakdown of acetylcholine, thereby boosting its concentration to overcome the deficiency in AD. They have limited efficacy, limited by side effects. However, unlike these drugs, MCD-386 is designed to mimic only the M1 activity of acetylcholine, with potentially greater efficacy, including the potential to be “disease modifying”, and with less side effects.

Five million Americans suffer from Alzheimer's disease today, and the number will grow as baby-boomers age. The market for Alzheimer's disease drugs exceeds \$4 billion, but is currently underserved, and may grow to greater than \$10 billion with the development of drugs that are more effective.

Mithridion's headquarters and preclinical drug research laboratories are in Madison, Wis., and its semi-virtual clinical drug development team operates out of Toledo, Ohio. The Company commenced operations in February 2006. During 2008, Mithridion acquired Cognitive Pharmaceuticals Ltd., (Toledo, Ohio), raised Series B funding, and successfully completed the first stage of Phase I clinical trials of MCD-386.

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