

FOR IMMEDIATE RELEASE

NOVALAR submits New Drug Application for anesthetic reversal agent NV-101

SAN DIEGO, April 10, 2007 - Novalar Pharmaceuticals, Inc. today announced the submission of a New Drug Application (NDA) to the U. S. Food and Drug Administration (FDA) for marketing approval of NV-101, a local dental anesthetic reversal agent. In pivotal studies, NV-101 treated patients reported the return of sensation and function in less than half the time after receiving local dental anesthesia.

“The submission of the NV-101 NDA is a key regulatory milestone for Novalar and we will maintain a close interface with the FDA throughout the NDA review process,” said Donna Janson, President and Chief Executive Officer of Novalar. “We will also continue to put in place the necessary marketing and commercialization infrastructure to ensure a successful product launch. In addition, we have intensified our business development efforts to identify and evaluate promising in-licensing opportunities to add to our product pipeline.”

In two Phase 3 studies, NV-101 was well tolerated, safe and met its primary and secondary endpoints. NV-101 induced a 54.8 percent and a 62.3 percent decrease in time to normal for those with anesthesia administered in the mandible and maxilla respectively. These reductions were statistically different than control ($p < 0.0001$) with no serious adverse events reported.

In the Phase 2 pediatric study for NV-101, the time to normal sensation was reduced by 55.6 percent, a clinically and statistically significant ($p < 0.0001$) acceleration of the return to normal sensation. As in the Phase 3 studies, NV-101 continued to be well tolerated with no serious adverse events reported in the pediatric population studied.

Market research with both patients and dentists has indicated strong interest in a product that will reduce the time to normal sensation following local dental anesthesia. If approved, NV-101’s safety and efficacy profile could make it a potentially useful treatment option to satisfy this unmet need.

About NV-101

If approved by the FDA, NV-101 will be the only local anesthetic reversal agent that accelerates the return to normal sensation and function following restorative and periodontal maintenance procedures. The product has been tested in pediatric, adolescent and adult patients. Phentolamine mesylate (a vasodilator), the active ingredient in the investigational agent NV-101, has been approved and in use in specific medical indications at significantly higher doses for over 50 years.

About Novalar Pharmaceuticals, Inc.

San Diego-based Novalar Pharmaceuticals, Inc. is a privately held specialty pharmaceutical company. The company’s initial product offering, NV-101, is being evaluated as a local anesthetic reversal agent and was developed to rapidly reverse the

lingering and debilitating lip and tongue numbness associated with local dental anesthesia. For more information, visit www.novalarpharm.com.

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