

RxElite Filling Critical Requirement for Strategic Partners in Asia, Europe, and Australia

RxElite Subsidiary, Fintech Expands Pipeline, Provides Critical API's and Access to Multiple non-US Companies

Meridian, Idaho, March 10 / RxElite, Inc. (OTC Bulletin Board: [RXEI.OB](#) – [NEWS](#)), a developer, manufacturer, and marketer of specialty generic prescription drug products, announced today that its recent acquisition of the assets of FineTech Laboratories, Ltd. is complete and that the new entity will operate as a wholly owned subsidiary of RxElite under the name FineTech Pharmaceutical, Ltd.

FineTech Pharmaceutical has an integrated team of 25 highly skilled and educated scientists led by Dr. Arie Gutman. This group has contributed to winning 75% "Paragraph IV" challenges, resulting in profits of more than \$80 million for its clients. Additionally, it has completed development work for several of the world's leading pharmaceutical companies. FineTech will continue its efforts in research and development, while maintaining a focus on the manufacture of active pharmaceutical ingredients (APIs) for RxElite and other preferred clients.

"With the new acquisition of FineTech, our strategy to produce difficult product formulas has been extensively expanded to include complex APIs," commented Earl E. Sullivan, the COO of RxElite. "Dr. Gutman and his team are a world class addition to our capabilities and expanding markets"

"FineTech holds the patents on difficult to produce APIs, therefore generating significant non-US licensing opportunities, including annual royalty opportunities," said RxElite's SVP Business Development, Rick Schindewolf, "The acquisition of FineTech has expanded RxElite's drug pipeline substantially, thus filling a critical need for our strategic partners in Asia, Europe, and Australia for several of our new key products both in APIs and finished dosage formats."

The worldwide market for the finished dosage pharmaceuticals represented by FineTech's APIs is in excess of \$4.5 billion annually. Additionally, FineTech has rights to multiple non-US dossiers for various presentations of the finished dosage products and is seeking licensure opportunities.

About RxElite, Inc.

RxElite, Inc. develops, manufactures and markets generic prescription drug products in specialty generic markets. These markets include products in the areas of anesthesia, sterile liquid dose drugs (including respiratory inhalation drugs, ophthalmics and injectable drugs) and transdermal patch products.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 involving known and unknown risks, delays, and uncertainties that may cause our actual results or performance to differ materially from those expressed or implied by these forward-looking statements. These risks, delays, and uncertainties

include, but are not limited to: risks associated with the uncertainty of future financial results, our reliance on our sole supplier, the limited diversification of our product offerings, additional financing requirements, development of new products, government approval processes, the impact of competitive products or pricing, technological changes, the effect of economic conditions and other uncertainties detailed in the Company's filings with the Securities and Exchange Commission. The Company undertakes no obligation to update any forward-looking statements.

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