

RxElite Appoints Rick Schindewolf Vice President for Business Development

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MERIDIAN, Idaho, Jan. 22 /PRNewswire-FirstCall/ --RxElite, Inc. (OTC Bulletin Board: RXEI - News), a developer, manufacturer, and marketer of specialty generic prescription drug products, announced today that it has appointed Rick Schindewolf as its Senior Vice President for Business Development. Mr. Schindewolf was formerly a vice president with Cardinal Health, where he helped develop the international business development program for blow-fill-seal and sterile products sales.

"I am charging Rick Schindewolf with developing our business opportunities that result from our acquisition of FineTech in Israel. I am very optimistic in the progress we are making, as we implement our business strategy and vision as the generic prescription drug manufacturer of choice," commented Jonathan Houshian, the CEO and founder of RxElite. "I am confident that Rick is the right person to capitalize on several strategic opportunities we identified to sell our products, while maintaining excellent profit margins. Additionally, Rick will complement Dr. Arie L. Gutman and our new research and development operations in Israel."

Mr. Schindewolf's previous positions span over 20 years of experience in the pharmaceutical and medical device industries. His last 10 years were at Cardinal Health in the manufacturing businesses recently spun off as Catalent Pharma Solutions. He has held senior level positions at Cardinal/Catalent within the sterile products business in finance, general management, new product rollouts, and business development. During this time, he participated in several business and product acquisitions.

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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