

Windhover Information Names D-Tagatose One of Top 10 Most Promising CV/Metabolic Drugs in Development

Bethesda, MD – September 15, 2010 – Spherix Incorporated (NASDAQ CM: SPEX), an innovator in biotechnology for therapy in diabetes, metabolic syndrome, and atherosclerosis; and providers of technical and regulatory consulting services to food, supplement, biotechnology and pharmaceutical companies, today announced that the Company's pharmaceutical product, D-tagatose, has been selected as one of the top 10 most promising cardiovascular/metabolic therapies in development. The selection was made by an independent committee assembled by Windhover Information, a leading provider of business information products and services to senior executives in the pharmaceutical, biotechnology, and medical device industries and publisher of *IN VIVO* and *Start-Up*. Spherix has been invited to present its data on D-tagatose at Windhover's Therapeutic Alliances Cardiovascular Conference in Boston on November 3-4, 2010.

"Recognition of D-tagatose by Windhover Information underscores the value we see in it as potential therapy for Type 2 diabetes," said Dr. Claire L. Kruger, Chief Executive Officer of Spherix. "Windhover's Therapeutic Alliance Partnerships is the industry's most targeted, efficient, strategic-level partnering meeting for life science companies seeking partnerships in the cardiovascular and metabolic therapeutic areas."

The Top 10 selection was made by an independent committee headed by Marc Wortman, Ph.D., a regular contributor to Windhover's *Start-Up*, and Jun Huangpu, Ph.D., MBA, founder of Cobbs Creek Healthcare LLC. The committee evaluated hundreds of compounds currently in development for the treatment of cardiovascular disease and metabolic disorders.

According to Windhover, evaluation criteria include:

- Unmet medical need
- Market potential
- Multi-level marketing opportunities
- Potential for new opportunities beyond initial indications
- Diversity of indications
- History of the molecule and drug
- Strong science
- Strong company

Data from the Naturlose (D-tagatose) Efficacy Evaluation Trial (NEET) trial are currently being analyzed. Spherix plans to announce the results of the Phase 3 trial in the coming weeks. NEET was initiated in 2007 and is a double-blind, placebo-controlled study designed to evaluate the safety and efficacy of D-tagatose as a monotherapy as an adjunct to diet and exercise. The primary endpoint is change in HbA1c, with secondary endpoints that include triglycerides, glucose and insulin profiles, and changes in body weight.

Spherix is seeking a partner to complete clinical testing of D-tagatose in diabetes and, pending successful results, submit regulatory applications in the US and/or Europe. Based on new, more stringent FDA guidelines for diabetes drug safety evaluation, Spherix executives announced in June that the Company has chosen not to fund additional clinical trials in diabetes and will seek a partnership in order to bring D-tagatose to market. To date, there do not appear to be any significant safety concerns in the Phase 3 trial.

Spherix has announced that it intends to initiate development, on its own, of D-tagatose for treating hypertriglyceridemia levels, pending results of the NEET trial. The effect on triglycerides is a secondary endpoint of the current Phase 2 and Phase 3 trials for diabetes.

About D-Tagatose

D-tagatose, a naturally occurring sugar, is a low-calorie, full-bulk sweetener previously approved by the Food and Drug Administration (“FDA”) as a GRAS (Generally Recognized As Safe) food ingredient. It is a true sugar that looks, feels, and tastes like table sugar. During human safety studies supporting food use, the Company discovered and patented a number of health and medical uses for D-tagatose. The Company holds the patents for use of D-tagatose as a treatment for Type 2 diabetes. The use patents for D-tagatose as a treatment for Type 2 diabetes expire in 2012, not including extensions. If approved for use as a drug by the FDA, the Company believes it will be eligible for a five year New Chemical Entity (“NCE”) exclusivity period following FDA approval. Similar legislation in Europe could provide seven years of market exclusivity in the European Union, if approved by the European Medicines Agency (EMA).

About Spherix

Spherix Incorporated was launched in 1967 as a scientific research company, under the name Biospherics Research. The Company now leverages its scientific and technical expertise and experience through its two subsidiaries—Biospherics Incorporated and Spherix Consulting, Inc. Biospherics is currently running a Phase 3 clinical trial to study the use of D-tagatose as a treatment for Type 2 diabetes. Its Spherix Consulting subsidiary provides scientific and strategic support for suppliers, manufacturers, distributors and retailers of conventional foods, biotechnology-derived foods, medical foods, infant formulas, food ingredients, dietary supplements, food contact substances, pharmaceuticals, medical devices, consumer products, and industrial chemicals and pesticides. For more information, please visit www.spherix.com.

Forward-Looking Statements

This release contains forward-looking statements which are made pursuant to provisions of Section 21E of the Securities Exchange Act of 1934. Investors are cautioned that such statements in this release, including statements relating to planned clinical study design, regulatory and business strategies, plans and objectives of management and growth opportunities for existing or proposed products, constitute forward-looking statements which involve risks and uncertainties that could cause actual results to differ materially from those anticipated by the forward-looking statements. The risks and uncertainties include, without limitation, risks that product candidates may fail in the clinic or may not be successfully marketed or manufactured, we may lack financial resources to complete development of D-tagatose, the FDA may interpret the results of studies differently than us, competing products may be more successful, demand for new pharmaceutical products may decrease, the biopharmaceutical industry may experience negative market trends, our continuing efforts to develop D-tagatose may be unsuccessful, our common stock could be delisted from the Nasdaq Capital Market, and other risks and challenges detailed in our filings with the U.S. Securities and Exchange Commission, including our current report on Form 8-K filed on October 10, 2007. Readers are cautioned not to place undue reliance on any forward-looking statements which speak only as of the date of this release. We undertake no obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances that occur after the date of this release or to reflect the occurrence of unanticipated events.

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