



News Release

PIVOTAL THERAPEUTICS REPORTS 1ST QUARTER 2012 RESULTS ANNOUNCES FIRST PRESCRIPTION SALES IN US

FOR IMMEDIATE RELEASE

May 28, 2012

Woodbridge, Ontario, May 28, 2012 - Pivotal Therapeutics Inc. (OTCQX: PVTTF; CNSX: PVO), a specialty pharmaceutical company with a focus on the treatment of cardiovascular disease, today announced its financial results and operational highlights for the three months ended March 31, 2012. All dollar amounts referenced herein are in Canadian dollars unless otherwise stated.

For the quarter ended March 31, 2012 the company reported a loss of \$831,090, or \$0.01 per common share, compared with a loss of \$947,912, or \$0.02 per common share for the three months ended March 31, 2011. At March 31, 2012, Pivotal's cash position totaled \$554,797, compared with \$1,586,653 million at December 31, 2011. The decrease in cash during the three months ended March 31, 2012, is due primarily to the expansion of commercial selling efforts of **VASCAZEN™**, costs associated with the filing of US and international patents and an increase in costs associated with being listed on the Canadian National Stock Exchange and the OTCQX exchange in the US.

"We reached an important milestone with the initiation of sales of **VASCAZEN™**, our prescription medical food formulated to meet the dietary Omega-3 deficient needs of patients with cardiovascular disease", stated CEO Eugene Bortoluzzi.

"The launch of **VASCAZEN™** is the result of collaborative scientific, trademark and commercial efforts that we believe will be transformative for the company", added Pivotal's President, Rachelle MacSweeney.

The unaudited consolidated financial statements, accompanying notes and Management's Discussion and Analysis for the three months ended March 31, 2012, will be accessible on Pivotal's website at www.pivotaltherapeutics.us and on SEDAR (www.sedar.com).

Highlights for 2012:

- February 22, 2012 – the Company filed five international patent filings covering 142 countries;
- February 29, 2012 – the Company's presented at the 61st Annual Scientific Session and Expo of the American College of Cardiology;
- March 8, 2012 – Standard and Poor's Capital IQ Market Access Program began coverage of the Company;
- April 3, 2012 - the Company began trading in the US on the OTC Markets' QX Marketplace, under the symbol PVTTF;
- April 3, 2012 – the Company announced its 2011 financial results;
- May 22, 2012 – the Company announced first prescription sales in the United States.

Pivotal's Goals for 2012

- Further commercialization of **VASCAZEN™** in the US;
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- Expansion of the sales & marketing team;
- Completion of clinical trials for **VASCAZEN™** and publication of scientific data;
- Expansion of intellectual property portfolio;
- Investigation of international licensing opportunities;
- Expansion of product offerings;
- Increase capitalization of the company to accelerate its growth.

About Pivotal Therapeutics Inc.

With offices in Toronto, Canada and Boca Raton, Florida, Pivotal Therapeutics is a publicly traded (OTCQX: PVTF; CNSX: PVO) specialty pharmaceutical company with a focus on the treatment of cardiovascular disease and overall health. Pivotal Therapeutics' lead product **VASCAZEN™** is a prescription only medical food formulated to meet the dietary Omega-3 deficient needs of patients with cardiovascular disease through elevating Eicosapentaenoic (EPA) and Docosahexaenoic (DHA) to levels associated with reduced risk of cardiovascular complications.

VASCAZEN™ is a >90% pure, proprietary EPA:DHA fatty acid formulation, protected by a series of both issued and pending US and foreign patents and commercialized by prescription only. This unique formulation will provide the cornerstone upon which a family of cutting edge combination products, with efficacy across a broad spectrum of cardiac care, will be commercialized.

OMAZEN™ is a >90% pure, proprietary EPA:DHA fatty acid formulation commercialized for sale and distribution in Canada for the maintenance of good health through elevating Omega-3 fatty acid levels. The unique formulation and dosage will be available to patients and consumers who realize the health benefits of Omega-3 supplementation with a quality product.

Disclosure Notice

The information contained in this document is as of May 28, 2012. This press release contains forward-looking statements. Such forward-looking statements are subject to a number of risks, assumptions and uncertainties that could cause Pivotal's actual results to differ materially from those projected in such forward-looking statements. These statements can be identified by the use of words such as "will", "anticipate", "estimate", "expect", "project", "forecast", "intend", "plan", "believe", "project", "potential", and similar expressions with any discussion of future operating or financial performance or events. In particular, factors that could cause actual results to differ materially from those in forward looking statements include the following: Pivotal's inability to obtain additional financing on acceptable terms; growth in costs and expenses; inability to compete with others who provide comparable products; risk that the Company's products will not gain widespread market acceptance; risks relating to the Company's ability to maintain its CSNX listing. Forward-looking statements speak only as of the date made and are not guarantees of future performance. The Company undertakes no obligation to publicly update or revise any forward-looking statements contained in this document as a result of new information or future events or developments.

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