



June 21, 2017

Dear AngioGenex Shareholder:

We would be remiss to begin this letter with anything but the very sad news of the passing of our longtime Chairman, Dr. Richard Salvador. He was a major figure in the pharmaceutical industry for decades that had both the vision to see the potential of our novel platform technology and the perseverance to pursue its commercial development. Dick was as kind and thoughtful as he was accomplished and committed. Those of us who had the pleasure to count him as a friend and colleague will miss greatly this rare example of true humanity and personal integrity. We owe a great debt to the man who led our Company as it succeeded in conceiving and developing the first class of small molecule ID inhibitor drugs. As we pause to recognize Dr. Salvador's great contributions, I take this opportunity to bring you up to date on what we are doing to assure that his hopes for our drug development plan are realized, as we move forward with renewed resolve and resources.

As the discoverer of the ID mechanism and the scientific founder of AngioGenex, I have done everything possible to support the company's efforts within the parameters of its relationship with Memorial Sloan Kettering Cancer Center, where I continue to run a lab focused on ID research. About a year ago a very helpful change in leadership and policy at MSKCC, where I remain a full member, afforded me the freedom to assume a more active role in the Company as Chief Scientific and Interim Chief Executive Officer. That more entrepreneurial approach has allowed us to recruit other important MSKCC scientists to join the AngioGenex team as well. These include the world renowned oncologist Dr. Larry Norton (Head of the MSKCC Breast Cancer Service) who has designed our human clinical trials, and medicinal chemist Dr. Ouathék Ouerfelli, our head of pre-clinical R & D who has designed a series of second and third generation ID Inhibitors, that have shown increased activity in models of Age Related Macular Degeneration, and various forms of cancer.

Other important news on the Corporate, R&D and Intellectual Property fronts follow, but perhaps of greatest interest to our shareholders is the fact that after a six year hiatus, AngioGenex, Inc. has filed the necessary legal and financial disclosures with the Securities and Exchange Commission to reclaim its status as a full reporting public company. As such our shares will soon be eligible for trading on the NASDAQ Bulletin Board under the symbol AGGX.OB instead of on the "Pink Sheets" as AGGX.PK. Subsequent increases in our market cap, capitalization, and share price will allow us to apply for listing on the Small Cap and full NASDAQ exchanges, our ultimate goal as a public company.

Our decision in 2010 to delist the company was motivated by our desire to prioritize our use of capital on our research and drug development program, rather than incurring the expense of remaining a fully reporting public company. As a result we have made substantial progress developing proprietary drugs that provide new hope for the treatment of ARMD and many forms of cancer. Specific descriptions of these novel chemical entities (NCE's) must wait a few weeks for the completion and filing of additional patent applications.

The importance of our anti-angiogenic drugs on ocular disorders has been validated by a world renowned leader in ARMD, Dr. Peter Campochiaro under a grant the Company made to the Wilmer Eye Institute at Johns Hopkins Medical School. In his lab, in the accepted animal models of ocular diseases, AngioGenex's first generation lead drug candidate, AGX51 and its progeny have proven to be effective at preventing the formation of blood vessels at a rate comparable to or superior to the current standard of care, Regeneron's highly profitable drug, Eylea.

Thanks in large part to our having created this proprietary armamentarium of ID-inhibitors, we have confirmed the drugability of the ID target (long thought by many to be impossible), and attracted a major new angel investor who has provided significant resources, and has committed to financially support our effort going forward as an SEC reporting NASDAQ company.

Because of the manner in which we developed the drugs, AngioGenex owns the exclusive, un-encumbered world-wide intellectual property rights to all of these new agents. This will allow us to pursue future partnerships on more favorable terms if and when we chose to do so. To date a number of ocular and oncology companies have opened dialogues about potential strategic partnerships and/or acquisitions. We view these overtures as pre-mature but welcome the validation of our work

As part of our re-boot we have engaged the top New York law firm of Davis Polk and Wardwell, and the Eisner Amper LLP. accounting firm as our outside corporate counsel and auditors respectively. We are also re-launching our web site at [www.angiogenex.com](http://www.angiogenex.com) to reflect all of these changes and share the important progress we have made since we last communicated with you. We all thank you for your continued support as we continue in our pursuit of creating a new and impactful paradigm for the treatment of diseases of neo-vascularization.

Sincerely,

A handwritten signature in black ink on a light yellow background. The signature appears to read "Robert Benezra" in a cursive, flowing script.

ROBERT BENEZRA PhD  
Founder  
Director, and  
Chief Scientific and Executive Officer