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Maxim Pharmaceuticals to Present at Rodman & Renshaw Conference

SAN DIEGO, October 22, 2004 -- Maxim Pharmaceuticals (Nasdaq:MAXM) (SSE:MAXM) today announced that it will present at the Rodman & Renshaw Techvest 6th Annual Healthcare Conference on Tuesday, October 26, 2004 at 11:30 am Eastern Time in the Waldorf Astoria Hotel.

Larry Stambaugh, Maxim's Chief Executive Officer, will present an overview of the Company's business operations and clinical development. A live webcast of the presentation will be available at <http://www.maxim.com>. Please log onto the website several minutes prior to the start of the live presentation to ensure adequate time for any software download that may be required.

Maxim Overview

Maxim Pharmaceuticals is a global biopharmaceutical company with a diverse pipeline of therapeutic candidates for life-threatening cancers and liver diseases. Maxim's research and development programs are designed to offer hope to patients by developing safe and effective therapeutic candidates that have the potential to extend survival while maintaining quality of life. Ceplene, Maxim's lead drug candidate, is an immune-modulator that reverses immune suppression and protects critical immune cells. Because Ceplene modifies basic immune functions, it has the potential to be used in a range of diseases. Additionally, Maxim is developing small-molecule apoptosis modulators for cancer, cardiovascular disease and degenerative diseases.

Ceplene and the apoptosis compounds are investigational drugs and have not been approved by the U.S. Food and Drug Administration or any international regulatory agency.

This news release contains certain forward-looking statements that involve risks and uncertainties. Such forward-looking statements include statements regarding the efficacy, safety and intended utilization of Ceplene, and the apoptosis modulators, and the conduct, results and timelines associated with the Company's operations and clinical trials. Such statements are only predictions and the Company's actual results may differ materially from those anticipated in these forward-looking statements. Factors that may cause such differences include the risk that products that appeared promising in early research and clinical trials do not demonstrate safety or efficacy in larger-scale or later clinical trials, the risk that the Company will not obtain approval to market its products, the risks associated with dependence upon key personnel, the risks associated with dependence upon collaborative partners, and risks associated with the Company's negative cash flows from operations and resulting reliance on outside financing to meet its additional capital requirements. These factors and others are more fully discussed in the Company's periodic reports and other filings with the Securities and Exchange Commission.

Note: The Maxim logo is a trademark of the Company.

Editor's Note: This release is also available on the Internet at <http://www.maxim.com>.

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