



NEWS RELEASE

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For Immediate Release:

Nymox Announces \$15 Million Equity Financing Commitment

HASBROUCK HEIGHTS, NJ (January 14, 2008) Nymox Pharmaceutical Corporation (NASDAQ: NYMX) announced today that the Company has secured a new commitment for \$15 million in equity financing from institutional investors. The funds will be used for general corporate purposes. The financing gives the Company the right to place common stock to the investors at a 3% discount to the market price of the Company's stock. There are no warrants, price resets, and no restrictions on other corporate financing. The timing and amount of each placement is in the sole discretion of the Company. The institutional investors have participated in previous equity financings for the Company.

Nymox's CEO, Paul Averbach, said, "Nymox has a very low burn rate. The Company has achieved minimal dilution for our shareholders (under 4 per cent per year). The Company has zero long term debt. The new financing reinforces our drug development activities as we advance our products to market."

Nymox Pharmaceutical Corporation is a biotechnology company engaged in the research and development of therapeutics and diagnostics, with a particular emphasis on products targeted for the unmet needs of the aging population. Currently Nymox has three products on the market, and a healthy pipeline of drug and diagnostic products. The Company also has several hundred patents and patent applications. The Company is developing NX-1207, a drug for benign prostatic hyperplasia (BPH). The Company recently announced positive 2 year follow-up results from a large U.S. multi-center completed Phase 2 study of NX-1207. Nymox has a number of drugs in development for *E. coli* infection, Alzheimer's disease, oncology, and infectious disease. The Company markets NicAlert™ and TobacAlert™ tests for measuring tobacco product exposure, and AlzheimAlert™, a test to aid in the diagnosis of Alzheimer's disease.

More information about Nymox is available at www.nymox.com, email: info@nymox.com, or 800-936-9669.

This press release contains certain "forward-looking statements" as defined in the United States Private Securities Litigation Reform Act of 1995 that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and the actual results and future events could differ materially from management's current expectations. Such factors are detailed from time to time in Nymox's filings with the United States Securities and Exchange Commission and other regulatory authorities.

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