Adamis Pharmaceuticals Receives Notice of Allowance for US and Japanese Patents for Its Dry Powder Inhaler

SAN DIEGO, CA--(January 28, 2015) - Adamis Pharmaceuticals Corporation (NASDAQ: ADMP) ("Company") recently received a notice of allowance that one of its patent applications for its proprietary dry powder inhaler, Taper DPI, will issue in the United States (U.S. Patent Application No. 13/320,762) and in Japan (Japanese Patent Application No. 2012-511965). The approved claims describe the device and components that are important for its function.

As previously announced, Adamis acquired worldwide rights to the Taper DPI technology in all medical indications from 3M. The Taper DPI technology was designed to efficiently deliver dry powder by utilizing a carrier tape. Adamis intends to use the Taper DPI initially to develop a combination drug product, referred to as APC-5000 DPI, intended for the treatment of asthma and COPD by delivering the same active ingredients as GlaxoSmithKline's ("GSK") Advair Diskus®. The Advair Diskus®, which, according to GSK's public filings, had revenues of over $8 billion worldwide in 2013, is a dry powder inhaler product that combines fluticasone and salmeterol. Fluticasone belongs to the family of medicines known as corticosteroids or steroids which produce anti-inflammatory effects. Salmeterol is a long-acting beta-agonist drug that causes bronchodilation by relaxing the smooth muscle in the airway.

In its current stage of development, Adamis' Taper DPI combines patient-friendly design and active aerosolization to provide effective delivery of drug in a multi-dose DPI. Additional advantages of the current technology seem to include: greater efficiency, ability to supply a single or combination of drugs, eliminates the need for excipients in most formulations, less dependence on the individual's inspiratory flow rate, and ease of use.

Upon completion of clinical trials and if required regulatory approvals are obtained, Adamis intends to commercially market the APC-5000 product to compete for a share of the Advair Diskus® market with a branded generic version. Assuming clinical trials are successfully completed, Adamis expects to pursue an NDA under Section 505(b)(2) to seek approval for sale in the U.S. market. Outside of the U.S., the Company plans to identify potential opportunities to market APC-5000 DPI based products. The Company also believes that the device can be used to deliver a variety of different drug compounds, potentially creating multiple follow-on products for Adamis using this platform DPI technology.

About Adamis Pharmaceuticals Corporation

Adamis Pharmaceuticals Corporation is a biopharmaceutical company engaged in the development and commercialization of specialty pharmaceutical and biotechnology products in the therapeutic areas of respiratory disease, allergy, oncology and immunology. Adamis' current

specialty pharmaceutical product candidates include the Epinephrine Injection PFS syringe product for use in the emergency treatment of anaphylaxis, APC-1000 and APC-5000 for the treatment of asthma and chronic obstructive pulmonary disease, and APC-3000, an HFA inhaled nasal steroid product for the treatment of allergic rhinitis. The company's vaccine product candidates and cancer drug product candidates under research and development include TeloB-VAX, a cell-based therapeutic cancer vaccine and three drugs, APC-100, APC-200, and APC-300, for the treatment of prostate cancer.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to future events or our future results of operations or future financial performance, including, but not limited to the following statements: the company's beliefs concerning the ability of its product candidates to compete successfully in the market; the company's beliefs concerning the safety and effectiveness of its product candidates; the results of any future clinical trials that the company may conduct relating to its product candidates; the ability to fund future product development; future revenues expected from any of its product candidates, assuming that they are developed and approved for marketing by the FDA and other regulatory authorities; and the intellectual property protection that may be afforded by any patents or patent applications relating to its products and product candidates. Statements in this press release concerning future events depend on several factors beyond the company's control, including receipt of adequate funding to support these activities, the absence of unexpected developments or delays, market conditions, and the regulatory approval process. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, which may cause Adamis' actual results to be materially different from these forward-looking statements. Certain of these risks, uncertainties, and other factors are described in greater detail in Adamis' filings from time to time with the SEC, which Adamis strongly urges you to read and consider, all of which are available free of charge on the SEC's web site at http://www.sec.gov. Except to the extent required by law, Adamis expressly disclaims any obligation to update any forward-looking statements. The company does not undertake to update any of these forward-looking statements to reflect a change in its views or events or circumstances that occur after the date of this press release.

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