Final Results from ERGOFLEX Study Show Statistically Significant Reduction in Joint Pain in as Little as One Week

BEVERLY HILLS, Calif., Jan. 31, 2011 -- OXIS International, Inc., (OTC Bulletin Board: OXIS; Euronext Paris: OXI) today announced highly favorable final results from an initial clinical study to assess the beneficial effects of its patent-pending **ERGOFLEX™** joint health formula, launched commercially in December 2010. Specifically, the study found that reduction of pain was statistically significant after as little as one week of **ERGOFLEX** use. Similar improvements were seen with range of motion. Benefits continued during the six weeks subjects took **ERGOFLEX**, and for some the benefits persisted during the subsequent six-week washout period.

ERGOFLEX is the only joint health complex containing the powerful antioxidant L-Ergothioneine (ERGO) and is specifically formulated to help the body fight the pain of joint inflammation and maintain optimal joint health. It is the first in a series of products built around the ERGO platform that are planned by OXIS.

"These powerful and statistically significant final results strongly suggest that **ERGOFLEX** can provide significant quick and lasting relief from mild-to-moderate joint pain while improving range of motion, which results in an improved quality of life," said Bernie Landes, President of OXIS International. "These clinically demonstrated results represent an important breakthrough for those tens of millions of Americans who suffer with chronic joint pain and diminished range of motion. While most joint pain products only address the symptoms, **ERGOFLEX** targets and relieves oxidative stress, which frequently is the underlying cause of joint ailments. It also provides a suite of extensively researched natural ingredients that help maintain the structural integrity of joints and relieve pain."

The study included 12 subjects taking **ERGOFLEX** at the recommended dose of two capsules per-day for six weeks, followed by a six-week washout period. At study start the participants exhibited mild-to-moderate chronic pain affecting range of motion in several areas, including neck, shoulders, arms, lower back, hips and knees. The participants also had not consumed other joint relief supplements or juices with high antioxidant content for a period of two months prior to study intake.

Subjects were examined in the lab at study start (day 0) and at weeks one, six and 12; in addition, questionnaires were conducted weekly via phone to monitor health changes. Each subject was evaluated using 27 distinct range-of-motion measurements conducted on the major areas of discomfort and on the body's entire vertical axis. The assessments were performed by Dr. David Ager, DC at Cascade Spine and Rehabilitation clinic, using the J-Tech dual digital inclinometry. All 12 subjects completed the 12-week study.

Based on the results from this initial trial, OXIS plans to design and implement a placebo-controlled, randomized clinical trial with **ERGOFLEX**.

OXIS has previously announced the First World Congress on Ergothioneine to be held at UCLA in July 2011. This study reflects OXIS's continuing commitment to building its business on a foundation of sound science.

About OXIS International, Inc.

OXIS International, Inc. develops technologies and products to research, diagnose, treat and prevent diseases of oxidative stress/inflammation associated with damage from free radical and reactive oxygen species (ROS). The company holds the rights to several therapeutic classes of compounds in the area of oxidative stress, and has focused commercialization programs that include SOD (superoxide dismutase), MPO (myeloperoxidase), GPx (glutathione peroxidase), as well as a highly potent antioxidant, Ergothioneine, that may be sold over-the-counter (OTC) as a dietary supplement. Ergothioneine can also be sold to the cosmetics markets as well as the functional food and beverage markets. For more information, please visit www.oxis.com.

Forward-Looking Statements

Any statements in this press release that are not historical facts are forward-looking statements made under the provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks and uncertainties that could cause actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. You are urged to consider statements that include the words "project," "believe," "anticipate," "plan," "expect," "estimate," "intend," "should," "would," "could," "will," "may," "potential" or the negative of those words or other similar expressions words to be uncertain and forward-looking. Factors that may cause actual results to differ materially from any future results expressed or implied by any forward-looking statements include the risks and uncertainties inherent in our business, including, without limitation the risks of obtaining possibly required regulatory approvals, the timing of product introductions, the level of market acceptance of and continuing

demand for the Company's products, the impact of competitive products and pricing and the Company's ability to obtain additional financing to support its operations. We refer you to the risks and factors detailed from time to time in the Company's Annual Reports on Form 10-K and its Quarterly Reports on Form 10-Q. Any forward-looking statements in this press release represent the Company's views only as of the date of this release and should not be relied upon as representing its views as of any subsequent date. The Company anticipates that subsequent events and developments may cause its views to change, and the Company specifically disclaims any obligation to update this information, as a result of future events or otherwise, except as required by applicable law.

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