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BIOSPHERICS ACQUIRES GLOBAL PATENT RIGHTS FROM UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION TO DEVELOP TAGATOSE AS A TRIGLYCERIDES THERAPY

Bethesda, MD – June 30, 2010 – Spherix Incorporated (NASDAQ CM: SPEX), an innovator in biotechnology for therapy in diabetes, metabolic syndrome, and atherosclerosis; and providers of technical and regulatory consulting services to food, supplement, biotechnology and pharmaceutical companies, today announced that its wholly-owned subsidiary, Biospherics Incorporated, has signed a license agreement with the University of Kentucky Research Foundation (UKRF). The agreement gives Biospherics the worldwide rights to international patents filed on behalf of UKRF for D-tagatose as a lipid-lowering agent for prevention and treatment of atherosclerosis, hypertriglyceridemia, and related dyslipidemias.

Also included in the license are five unique drug formulations that include D-tagatose as one of the active pharmaceutical ingredients for treatment of atherosclerosis and the metabolic syndrome. The international patent applications are filed under the PCT (Patent Cooperation Treaty). A majority of the world's countries are signatories to the PCT, including all of the major industrialized countries (with a few exceptions such as Argentina and Taiwan). As of September 28, 2009, there were 142 contracting states to the PCT.

“Spherix believes that D-tagatose has good potential as a treatment for the underserved triglyceride market,” said Dr. Claire Kruger, CEO of Spherix. “Preliminary results from our single-blinded Phase 2 clinical trial in diabetes show that low doses of D-tagatose significantly lowered triglyceride levels in people with only mildly elevated triglyceride levels. We are confident that clinical trials dedicated to evaluating D-tagatose in patients with moderately or highly elevated triglycerides will replicate or even improve on those results.”

“Assuming a similar reduction in triglycerides is seen in our Phase 3 clinical study in diabetes, from which data will be revealed later this summer, we look forward to developing a second, uniquely-different product for the marketplace,” said Dr. Kruger.

About Triglycerides

Triglycerides are one of the fats found in blood. The body converts any calories that are not immediately used into triglycerides and stores them in fat cells. The calories are either released by the liver and circulate in VLDL or are metabolized by fat and released as fatty acids. Between meals, when the body needs energy, hormones release the stored triglycerides from fat cells as free fatty acids for energy. In contrast, cholesterol, another type of fat found in the bloodstream, is used by the body to build cells and some types of hormones.

Scientists aren't exactly sure of the role that triglyceride plays in heart disease. However, they think it contributes to hardening of the arteries, which contributes to stroke, heart disease and heart attacks. High triglyceride levels are sometimes a symptom of conditions associated with heart disease such as obesity and metabolic syndrome, which is a condition associated with elevated glucose levels as well as too much fat around the waist, high blood pressure, high triglycerides and low HDL cholesterol.

About International Patents and the Patent Cooperation Treaty

Under the PCT, a single filing of an international application is made with a Receiving Office (RO) in one language. That filing results in a search performed by an International Searching Authority (ISA), accompanied by a written opinion regarding the patentability of the invention, which is the subject of the application. The search is optionally followed by a preliminary examination, performed by an

International Preliminary Examining Authority (IPEA). Finally, the relevant individual national or regional authorities administer matters related to the examination of application (if provided by national law) and issuance of the patent.

About D-tagatose

D-tagatose is a novel and natural oral agent that does not stimulate insulin secretion, and naturally lowers blood glucose levels. D-tagatose has an established safety profile as an artificial sweetener and has been recognized by the FDA as a GRAS (Generally Recognized As Safe) substance for use in food and beverages since 2001. Spherix has intellectual property protecting D-tagatose, with two U.S. patents and one patent pending.

About Spherix

Spherix Incorporated was launched in 1967 as a scientific research company, under the name Biospherics Research. The company now leverages its scientific and technical expertise and experience through its two subsidiaries – Biospherics Incorporated and Spherix Consulting, Inc. The Spherix Consulting provides scientific and strategic support for suppliers, manufacturers, distributors and retailers of conventional foods, biotechnology-derived foods, medical foods, infant formulas, food ingredients, dietary supplements, food contact substances, pharmaceuticals, medical devices, consumer products, and industrial chemicals and pesticides. For more information, please visit www.spherix.com. For investor or public relations questions, please email info@spherix.com.

Forward-Looking Statements

This release contains forward-looking statements which are made pursuant to provisions of Section 21E of the Securities Exchange Act of 1934. Investors are cautioned that such statements in this release, including statements relating to planned clinical study design, regulatory and business strategies, plans and objectives of management and growth opportunities for existing or proposed products, constitute forward-looking statements which involve risks and uncertainties that could cause actual results to differ materially from those anticipated by the forward-looking statements. The risks and uncertainties include, without limitation, risks that product candidates may fail in the clinic or may not be successfully marketed or manufactured, we may lack financial resources to complete development of D-tagatose, the FDA may interpret the results of studies differently than us, competing products may be more successful, demand for new pharmaceutical products may decrease, the biopharmaceutical industry may experience negative market trends, our continuing efforts to develop D-tagatose may be unsuccessful, our common stock could be delisted from the Nasdaq Capital Market, and other risks and challenges detailed in our filings with the U.S. Securities and Exchange Commission, including our current report on Form 8-K filed on October 10, 2007. Readers are cautioned not to place undue reliance on any forward-looking statements which speak only as of the date of this release. We undertake no obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances that occur after the date of this release or to reflect the occurrence of unanticipated events.

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