RADIENT PHARMACEUTICALS CORPORATION

Four Reasons to Buy Radient's Shares

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RADIENT PHARMACEUTICALS CORPORATION (NYSE:AMEX – RPC - $0.4031)	
Price Target: $4.00	Rating: Speculative Buy

COMPANY SNAPSHOT

Radient Pharmaceuticals Corporation is an integrated In-Vitro Diagnostic (IVD) firm devoted to the research, development, manufacturing, and marketing of diagnostic test kits. Radient's primary focus is on the cancer/oncology diagnostic segment, with its lead product, *Onko-Sure™*. *Onko-Sure™* is a proprietary IVD cancer test that has been shown to detect or monitor over 15 various types of early stage cancer. *Onko-Sure™* is currently approved by the U.S. FDA as a colorectal cancer monitoring test. *Onko-Sure™* is also approved for sale in Canada as a lung cancer screen test, and in Europe and several Asian nations as a general cancer screen. Finally, Radient has significant assets in China and owns 100% of a proprietary cancer vaccine therapy technology.

KEY STATISTICS

Price as of 8/25/10	$0.4031
52 Wk High – Low	$2.59 – 0.20
Est. FD Shares Out.	40M
Market Capitalization	$16.1M
3 Mo Avg Vol	628,000
Exchange	NYSE:AMEX

COMPANY INFORMATION

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INVESTMENT HIGHLIGHTS

It has been almost four months since our initiation of coverage of Radient and while we liked the stock at $0.98, we love it at $0.40.

There has been no material change in the Company's prospects during this time. On the contrary, the future remains very bright and the current valuation is borderline insulting. After all, the soon-to-be divested Jade Pharmaceuticals subsidiary is worth 2-3x more than the current price, in our view. So, just on asset basis alone, the stock is ridiculously inexpensive.

Here are four reasons (plus a bonus) to buy the stock:

Reason #1: Nothing Has Changed; Closer to C/F Goal

Sales are generally on track and management expects *Onko-Sure™* to drive cash flow positive status in 4Q10. International sales are really gaining traction and the infrastructure in the U.S. has bee afforded a boost with the recent hires of a operations executive who is overseeing manufacturing of a hundreds of kits daily, and a new head of North American Sales.

Reason #2: Catalysts Are Around the Corner

In the coming months, 3 new, large markets will come on line for General Cancer Screening: India, Brazil, and Colombia. Plus, in addition to the expectation of Q4 cash flow profitability, Radient will be publishing a Mayo Clinic Study illustrating efficacy of *Onko-Sure™* versus the leading competitor in the U.S. CRC arena, CEA. We also expect that the start of a big marketing campaign in late Q3 will start to see incremental impact in Q4.

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Chart I. Recent Trading History For RPC
(Source: Stockta.com)

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Analyst: Robert Goldman

Rob Goldman has 20 years of investment and company research experience as a senior research analyst and as a portfolio and mutual fund manager. During his tenure as a sell-side analyst, Rob was a senior member of Piper Jaffray's Technology and Communications teams. Prior to joining Piper, Rob led Josephthal & Co.'s Washington-based Emerging Growth Research Group. In addition to his sell-side experience Rob served as Chief Investment Officer of a boutique investment management firm and Blue and White Investment Management, where he managed Small Cap Growth portfolios and *The Blue and White Fund*.

Analyst Certification

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