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**Spherix Awarded Grant from U.S. Government Under the
Patient Protection and Affordable Care Act**

Grant Recognizes Triglyceride and Diabetes Development Programs

BETHESDA, MD (November 3, 2010) – Spherix Incorporated (NASDAQ: SPEX), an innovator in biotechnology for therapy in diabetes, metabolic syndrome and atherosclerosis; and provider of technical and regulatory consulting services to food, supplement, biotechnology and pharmaceutical companies, today announced that its subsidiary, Biospherics Incorporated, has been awarded \$469,479 under HR: 3590 – Patient Protection and Affordable Care Act (the “Act”) in immediately available funds.

Claire Kruger, Chief Executive Officer of Spherix, said, “This award will allow us to accelerate the initiation of our triglycerides development program to late 2010 to include *in vitro* and animal studies leading to appropriate human trials. The incidence of metabolic diseases has reached crisis proportions both in the United States and globally, with estimates of 24 million people with Type 2 diabetes and more than 100 million people with elevated triglycerides in the U.S., approximately 10 million of whom are poorly served by current drug regimens. We are very pleased to receive this non-dilutive capital to further advance our clinical development activities, particularly in triglycerides.”

Under the Act, \$1 billion was made available to stimulate promising therapeutic research for serious and life-threatening diseases by small biotechnology companies. Applicants were required to submit detailed information demonstrating that their research conformed to the parameters of the Act, along with a summary of qualifying expenditures that formed the basis for the award. Spherix submitted two applications for D-tagatose, including one for its use as a drug candidate in the treatment of diabetes and one for its use as a drug candidate in treating high triglycerides.

Individual companies, regardless of the number of applications filed, were eligible to receive awards equal to 50% of qualifying research and development expenses incurred during 2009 and 2010, up to an aggregate maximum of \$5 million per applicant. Spherix applied for \$5 million in the aggregate. The total award of \$469,479 represents a pro rata reduction applied to all applicants, as the program was significantly over-subscribed. Spherix will receive the grant and recognize the full award during the fourth quarter of 2010.

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. Biospherics recently completed a Phase 3 clinical trial to study the use of D-tagatose as a treatment for Type 2 diabetes. Its Spherix Consulting subsidiary 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.

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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