

Company Update

NUVILEX, INC.

Nuvilex Moves Closer To Major Milestone

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NUVILEX, INC. (OTC:QB – NVLX - \$0.029)

Price Target: \$0.50

Rating: Speculative Buy

COMPANY SNAPSHOT

Nuvilex, Inc. is an innovative “green” company dedicated to developing and marketing scientifically derived products designed to improve the health and well-being of those that use them. The Company’s primary offerings are in the estimated \$150 billion natural products industry including popular natural supplements. Nuvilex has been awarded 14 patents for a number of its formulations and its broad product line is sold via the Web and in major stores such as The Vitamin Shoppe and specialty outlets across the U.S. The Company has a deep research and development portfolio in the natural products arena and is leveraging this knowledgebase into the development of potentially blockbuster biotechnology products. .

KEY STATISTICS

Price as of 5/10/11	\$0.029
52 Wk High – Low	\$0.04 – 0.004
Est. Shares Outstanding	353.0M
Market Capitalization	\$10.2M
3 Mo Avg Vol	429,000
Exchange	OTC:QB

COMPANY INFORMATION

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INVESTMENT HIGHLIGHTS

In our view, despite its attractive share price, some investors have been waiting for a catalytic event to occur with Nuvilex. Today’s news should not just be viewed as major progress towards one of many catalytic events expected in 2011. Instead, this news provides investors with a tangible, near-term timeline target for additional catalytic events for Nuvilex and its stock price.

The News: Favorable Preliminary Testing of *Alternia*™

Nuvilex announced that preliminary testing of its pre-clinical stage anti-cancer agent, *Alternia*™, is favorable. As a result of these positive outcomes, management plans future testing. These results indicated that *Alternia*™ was recognized to cause alterations in cell division and initiate apoptosis in cancer cells, a series of events typically leading to cell death. Future testing will include additional cell line and animal studies to determine specific cancer cell types in which *Alternia*™ may be effective against.

Key Takeaway: Major Development Milestone

This news represents a major milestone for the Company and its shareholders. On the face of it, the news means that testing will continue as management leads the charge in leveraging its deep R&D portfolio by taking products through pre-clinical, and then likely, clinical studies. This is one of many steps that may lead to the blockbuster anticancer product’s approval and marketability. Separately, the company that performed the early stage animal studies is a highly regarded best-of-breed clinical testing company, which should add further confidence to investors regarding the favorable results.

The Bottom Line:

From the valuation perspective, firms in the pre-clinical and clinical developmental stages are assigned a valuation based upon their stage of development, market opportunity, etc. With this milestone event, Nuvilex just got a bump in valuation which should be reflected in the stock. If additional products in the pipeline demonstrate similar results as they introduced, these shares should continue to receive a boost with each event. We reiterate our Speculative Buy rating and our \$0.50 year-end price target.

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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

I, Robert Goldman, hereby certify that the view expressed in this research report accurately reflect my personal views about the subject securities and issuers. I also certify that no part of my compensation was, is, or will be, directly or indirectly, related to the recommendations or views expressed in this research report.

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