

INVESTOR FACT SHEET WINTER 2006

OTCBB	PRTX
Share Price (as of 12/5/06)	\$2.55
52-Week High/Low	\$5.00-\$1.53
Shares Outstanding (fully diluted)	39.0 million
Market Cap (fully diluted)	\$99.5 million
Cash Position (8/31/06)	\$22.9 million
Full-time Employees	10
Headquarters:	New Hope, PA
Therapeutic Focus:	Autoimmune Disorders

Investment Highlights:

- Lead compound applicable to a wide range of autoimmune disorders
- Existing clinical experience with PRTX-100 lowers drug development risk
- Clear-cut regulatory pathways
- ITP indication may provide earlier commercialization opportunity
- Large market opportunities
- Experienced management team
- Strong proprietary position surrounding product candidates

About Protalex

Protalex is a biotechnology company developing a novel, new class of drugs for the treatment of various autoimmune disorders. The company's lead compound, PRTX-100, is currently in development for Idiopathic Thrombocytopenic Purpura (ITP), a rare disorder in which the blood does not clot, and Rheumatoid Arthritis (RA). PRTX-100 has been used in FDA-approved extracorporeal immunoabsorption systems for ITP and RA. Protalex believes that direct administration of PRTX-100 via I.V. bolus will prove a much more effective therapy for these and other indications.

PRTX-100 is a highly-purified form of Staphylococcal Protein A that binds directly to monocytes and a subset of B-cells that are involved in the development and progression of various autoimmune diseases, enabling the compound to modulate the function of these cells and restore the balance of the immune system. A Phase I clinical trial conducted in healthy volunteers in May 2006.

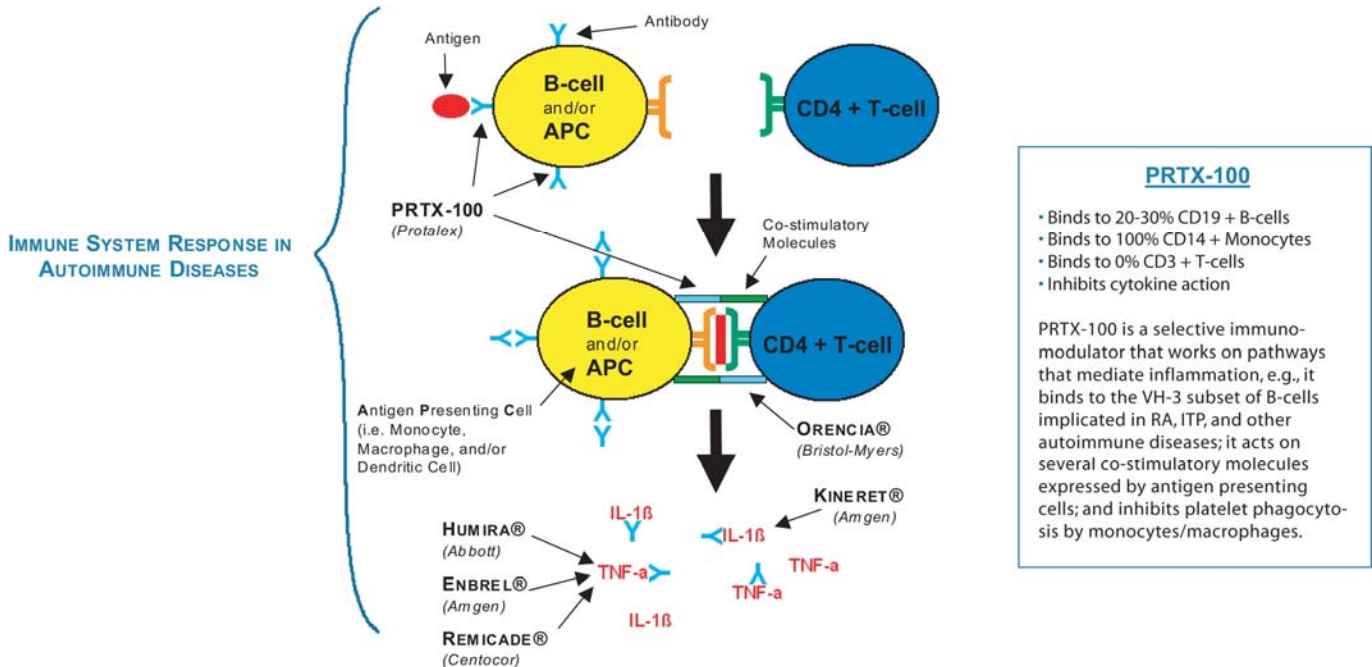
New Class of Drugs for Autoimmune Diseases

PRTX-100 aims to restore normal immune system function by binding directly to the surface of 100% of monocytes (white blood cells responsible for phagocytosis [ingestion] of foreign substances in the body) and a subset of only those malfunctioning B-cells that are involved in the development and progression of certain autoimmune diseases, allowing PRTX-100 to *modulate the function* of these cells and restore balance to the immune system. PRTX-100's unique mechanism of action comes from its ability to bind to immunoglobulins that are of a specific lineage, namely VH3, which are most prevalent in the auto-antibodies that are present in numerous autoimmune diseases.

Preclinical studies completed by Protalex indicate that extremely low doses of PRTX-100 have efficacy equal to or better than the approved biologic etanercept (Enbrel®), an available treatment for RA, but with fewer projected side effects. Phase I data presented by Protalex at the American College of Clinical Pharmacology meeting in September 2006 demonstrated that PRTX-100 was safe and well tolerated with no serious adverse events. All 36 healthy volunteers who enrolled in the study completed the trial.

Protalex is building a strong proprietary position with multiple patents pending; chief among them is the "Protein A Compositions and Methods of Use" patent which was filed with the U.S. Patent and Trademark Office in April 2002. This broad use patent protects the company's lead compound PRTX-100 and second generation molecule PRTX-200, for treatment of a variety of autoimmune diseases in addition to RA and ITP, providing a significant barrier to entry for others.

PROTALEX (PRTX-100) APPROACH – SELECTIVE INHIBITION OF B-CELL ACTIVATION



POTENTIAL ADVANTAGES OF PRTX-100

- Low dose/minimal side effects
- Non immunosuppressive
- Long-term benefits after relatively short course of treatment
- Improved patient compliance
- Low manufacturing costs

INITIAL MARKET OPPORTUNITIES

Idiopathic Thrombocytopenic Purpura (ITP), the initial indication being targeted by Protalex, is a rare bleeding disorder in which the blood does not clot as it should due to the patient's immune system attacking and destroying its own platelets. Two types of ITP exist: (1) Acute ITP, usually lasting less than six months and mainly occurring in children, typically caused by a virus (often not requiring treatment), and; (2) Chronic ITP, which is longer-term and chiefly affects adults.

According to the Platelet Disorder Support Association, ITP affects approximately 200,000 people in the U.S., with women suffering from the disorder at a rate about 3X greater than men. About 50% of new cases occur in children and roughly 30,000 new cases occur annually. Currently, only a limited number of treatments are available, including chemotherapy, various biologics, hormones, small molecule immunosuppressants or splenectomy. Corticosteroids are currently the standard first-line therapy, but have significant side effects. The market is currently estimated at \$750 million to \$1billion.

The ability of PRTX-100 to inhibit phagocytosis of platelets in patients suffering from ITP, makes this an extremely exciting potential new therapy. As this product moves closer to commercialization, Protalex may pursue collaborative agreements with large pharmaceutical partners for marketing and sales in the U.S. and abroad.

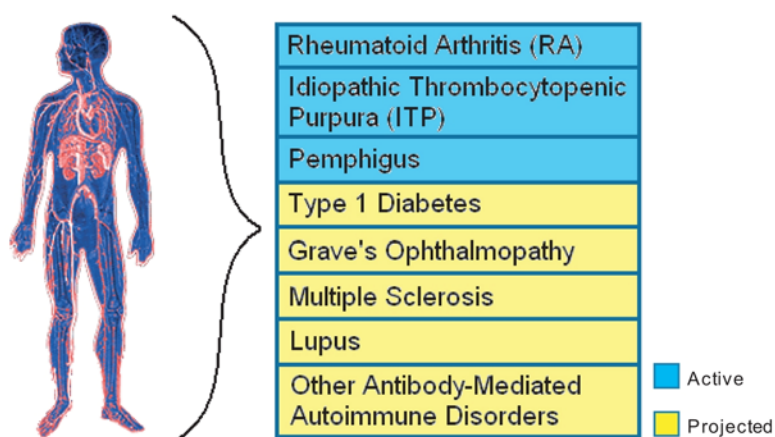
Rheumatoid Arthritis (RA), the Company's second indication for PRTX-100, progresses in three stages, causing the immune system to mistakenly produce antibodies and other immune mediators that attack the lining of the joints. The first stage involves swelling of the synovial lining, causing pain, warmth, stiffness, redness and swelling around the joint. Second is the rapid division and growth of cells, or pannus, which causes the synovium to thicken. In the third stage, the inflamed cells release enzymes that may digest bone and cartilage, often causing the joint to lose its shape and alignment, and resulting in pain and loss of movement. According to the National Institutes of Health and The Merck Manual of Health & Aging, respectively, approximately 2.1 million Americans suffer from RA,

with an estimated 1% of the world population being affected. Navigant Consulting estimates that the RA market could grow from \$6.2 billion in 2004 to \$14.8 billion by the end of 2009. Sales of biologic treatments, alone, currently equate to about \$5 billion.

There is no uniformly effective treatment for RA and prevention of long-term damage requires indefinite drug therapy. The main options are traditional anti-rheumatic drug (DMARD) treatments and biologic modifiers (anti-TNF and non-TNF therapies). However, these treatments are expensive – ranging from about \$15,600 to \$34,000 per patient/year -- and come with serious side effects, including the possibility of infection and cancer.

Since PRTX-100 is expected to require significantly lower dosing than current therapies and may not necessitate long-term administration due to its demonstrated persisting effects, this compound represents a potentially important new therapy for RA. Management believes that upon approval, PRTX-100 would initially be used in patients with severe cases of RA, particularly for those individuals for whom other treatments have failed.

TARGET INDICATIONS



ADDITIONAL INDICATIONS

Protalex intends to investigate the utility of PRTX-100 and its second generation compound, PRTX-200, as treatments for Systemic Lupus Erythematosus (SLE), various inflammatory bowel diseases, insulin-dependent diabetes mellitus, multiple sclerosis, and other orphan indications such as Anti-Phospholipid Syndrome (APS) (also known as Hughes Syndrome, a disorder characterized by multiple different antibodies that are associated with both arterial and venous thrombosis), Graves' disease (characterized by over-activity of the thyroid gland), Graves' Ophthalmopathy, a serious eye condition affecting approximately 15% of Graves' patients and, Pemphigus (a rare blistering disorder of the skin).

BOARD OF DIRECTORS

G. Kirk Raab, Chairman of the Board, is a pioneer of the biotech industry. He currently sits on the Boards and serves as Chairman of several life sciences companies, as well as that of The National Foundation for Science and Technology Medals. For 10 years, he held leadership positions at Genentech, Inc., including President and CEO. Prior, Mr. Raab was with Abbott Laboratories for 10 years, most recently as President, COO and Director.

Steven H. Kane, Director, President and Chief Executive Officer (see biography under Management Team).

Eugene A. Bauer, M.D., Director – Dr. Bauer is CEO and a board member of Neosil Inc. He is co-founder and former Board member of Connetics Corporation. Formerly, Dr. Bauer was Chair of the Department of Dermatology at Stanford University School of Medicine.

Frank M. Dougherty, Director – Mr. Dougherty is the former Corporate Secretary and Treasurer of Protalex. He is presently a practicing attorney, founder and owner of Frank M. Dougherty P.C.

Carleton A. Holstrom, Director – Mr. Holstrom was the former CFO of Bear, Stearns & Co. and its successor, the Bear Stearns Companies, Inc. He currently sits on the Board of Custodial Trust Company of Princeton, New Jersey; and Scientific Learning Corporation.

Dinesh Patel, Ph.D, Director – Dr. Patel is a Managing Director and Founding Partner of vSpring Capital (early stage venture capital fund). Dr. Patel is also the Founder, Chairman, President and CEO of Ashni Naturaceuticals, Inc., and was a co-founder and prior Chairman of Salus Therapeutics, Inc. (acquired by Genta, Inc.)

Thomas P. Stagnaro, Director -- Mr. Stagnaro has spent 30 years in the pharmaceutical industry. He is the Founder, President and CEO of Americas Biotech Distributor (ABD). He previously served as President and CEO of Agile Therapeutics, Inc. and 3-Dimensional Pharmaceuticals, Inc., and was also President & CEO of Univax Biologics, Inc.

Peter G. Tombros, Director – Mr. Tombros is the former CEO and Chairman of VivoQuest, Inc. (sold to XTL Biopharmaceuticals Ltd.). He was previously President and CEO of Enzon, Inc., and before that, spent 25 years as a senior executive with Pfizer, Inc.

SCIENTIFIC ADVISORY BOARD

Barry M. Sherman, M.D., Advisor – Dr. Sherman brings over 30 years experience in academic and pharmaceutical biomedical research. Currently, Chairman of Angiogenix, Inc.. Former President and CEO of Anergen, Inc.; founder of Pain Therapeutics, Inc.; first SVP and Chief Medical Officer for Genentech. Paula M. Jardieu, Ph.D., Advisor – Dr. Jardieu is Senior Vice President, Biosciences Division at Prevalere Life Sciences. Previously, she was with Genentech, Inc., serving as SVP of Development Sciences and VP of Pharmacological Sciences, among others. At Genentech, Dr. Jardieu was Project Team Leader for both Xolair and Raptiva.

Bruce P. Babbitt, Ph.D., Advisor – Dr. Babbitt is Principal Consultant, Drug Development Consulting at Parexel Consulting. Formerly Senior Regulatory Consultant, Head of Biotechnology Consulting Services, Worldwide Regulatory Affairs at Parexel. Previously, Immunotherapy Consultant at Eligix, Inc.

MANAGEMENT TEAM

Steven H. Kane, President and Chief Executive Officer, has over 25 years of experience in the healthcare industry, with a background in sales, marketing and operations. He was previously VP of North American Sales and Field Operations for Aspect Medical Systems, helping guide the company through a successful IPO. Prior, he was Eastern Area VP for Pyxis Corporation (subsequently acquired for \$1 billion by Cardinal Health). Mr. Kane's experience also includes sales management at Eli Lilly & Company and Becton, Dickinson & Company.

Victor S. Sloan, M.D., Senior Vice President and Chief Medical Officer, came to Protalex from Novartis Pharmaceuticals Corporation, where he was Senior Director and Disease Area Section Head, Arthritis. While there, Dr. Sloan oversaw numerous clinical trials and several regulatory submissions in arthritis. Dr. Sloan was also part of a team responsible for conducting due diligence of potential in-licensed compounds. Dr. Sloan holds an appointment as Clinical Associate Professor of Medicine, Robert Wood Johnson Medical School, and is on the Board of Directors of the Arthritis Foundation, NJ Chapter, and the Lupus Foundation of America, NJ Chapter. He is a board certified rheumatologist. Dr. Sloan received his A.B. from University of Chicago, his M.D. from New York Medical College and attended the Belfer Institute for Advanced Biomedical Studies, Albert Einstein College of Medicine.

Marc L. Rose, CPA, Vice President of Finance, Chief Financial Officer, Treasurer and Corporate Secretary, has 18 years experience in public finance. Prior, Mr. Rose was VP and CFO of the DentalEZ Group, a privately held manufacturer of dental equipment and dental handpieces, and before that was Practice Manager of Oracle Consulting Services for Oracle Corporation. He has also held several financial positions with the controllership organization of Waste Management, Inc. and he was an auditor with the Philadelphia office of Ernst & Young. Mr. Rose is a CPA and received his BA in Accounting/Finance from Drexel University.

PROTALEX

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For additional information on Protalex, go to the Company's website: www.protalex.com

This document contains forward-looking information about Protalex, Inc. that are intended to be covered by the safe harbor for forward-looking statements provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts. These statements can be identified by the use of forward-looking terminology such as "believe," "expect," "may," "will," "should," "project," "plan," "seek," "intend," or "anticipate" or the negative thereof or comparable terminology, and include discussions of strategy, and statements about industry trends and Protalex's future performance, operations and products. This forward-looking information should be considered only in connection with "Risk Factors" in Protalex's Annual Report on Form 10-KSB filed with the Securities and Exchange Commission ("SEC") on July 28, 2006 and its other periodic reports filed with the SEC. Protalex assumes no obligation to update any forward-looking statements or information set forth in this document.