Denali Concrete Management Inc. Announces the Commencement of Patient Enrollment for the Phase 3 Dry Eye Syndrome Study

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CARSON CITY, Nev., Dec. 21, 2011 /PRNewswire/ -- **Denali Concrete Management Inc. (OTCBB: DCMG)** announced today that it has commenced patient enrollment for a phase 3 clinical study of the safety and efficacy of CF101, daily administered orally, in patients with moderate-to-severe Dry Eye Syndrome. This multi-center clinical trial is conducted in the United States, Europe and Israel. The randomized, double-masked clinical trial will include 231 patients who will be randomized to receive 2 doses of CF101 and Placebo, for a period of 24 weeks. The primary efficacy endpoint will be complete clearing of corneal staining.

The population suffering from Dry Eye Syndrome is estimated at 49 million people in the seven major markets and is characterized by eye irritation symptoms, blurred and fluctuating vision, tear film instability, increased tear osmolarity and ocular surface epithelial disease. People with Dry Eye Syndrome experience constant ocular discomfort and a decrease in visual function; in severe cases, Dry Eye Syndrome may result in deterioration of vision.

Dr. Pnina Fishman, the Company's interim CEO stated, "We are very pleased with the initiation of enrollment to the Dry Eye Syndrome phase 3 study. The positive data from the previous phase 2 study as well as the excellent safety profile of CF101 indicates the potential of this innovative oral drug for the treatment of Dry Eye Syndrome."

In addition, the Company announces today that by action of the Board of Directors and the shareholders, it has changed its name to OphthaliX Inc.

About CF101

CF101, an A3 adenosine receptor agonist, is a novel, first in class, small molecule, orally bioavailable drug with a proven efficacy in Phase 2 clinical studies and an excellent safety profile. CF101 is currently developed for ophthalmic indications including Dry Eye Syndrome (Phase 3), Glaucoma (Phase 2) and Uveitis. CF101 is also developed for the trea
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