



February 12, 2013

Retrophin Raises \$10.0 Million in Private Placement

Proceeds will be used to advance pipeline of rare-disease drug candidates

New York, NY (February 12, 2013) – Desert Gateway (OTCPK: RTRX), the parent company of Retrophin, Inc., a biotechnology company focused on discovering and developing treatments for rare and life-threatening diseases, today announced it has entered definitive agreements with institutional investors in connection with a private placement, or PIPE financing. Upon closing of the transaction, the Company will receive gross proceeds of approximately \$10.0 million in exchange for the issuance to such investors of 3,333,332 shares of common stock and warrants to purchase an additional 1,530,559 shares of common stock of the Company. Closing of the transaction is expected to occur the week of February 11, 2013 and is subject to customary closing conditions.

Roth Capital Partners, LLC acted as sole placement agent to Retrophin for this transaction.

The Company intends to invest the proceeds from the PIPE financing to advance its pipeline of rare-disease drug candidates, including its lead compound, RE-021, for focal segmental glomerulosclerosis (FSGS). Enrollment in a potentially pivotal Phase II clinical trial for RE-021, "FONT-3," is expected to begin during the first half of 2013. The company also plans to advance RE-024 for Pantothenate Kinase Associated Neurodegeneration (PKAN), as well as RE-001, for Duchenne Muscular Dystrophy.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities. The securities offered and sold in the private placement have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, and may not be offered or sold in the United States absent registration, or an applicable exemption from registration under the Securities Act and applicable state securities laws.

About Retrophin

Retrophin is a biotechnology company focused on discovering and developing treatments for rare and life-threatening diseases. Retrophin is currently developing treatments for focal segmental glomerulosclerosis (FSGS), Pantothenate Kinase-Associated Neurodegeneration (PKAN), Duchenne Muscular Dystrophy and other catastrophic diseases. The company's lead compound, RE-021, formerly known as DARA, is scheduled to begin enrollment in a potentially pivotal Phase II clinical trial for FSGS in the first half of 2013.

Forward-Looking Statements

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995, regarding the research, development and commercialization of pharmaceutical products. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes and results to differ materially from current expectations. No forward-looking statement can be guaranteed. Forward-looking statements in the press release should be evaluated together with the many uncertainties that affect the Company's business. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise.

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