

Manhattan Scientifics Announces Agreement to Spin-Off and IPO its Senior Scientific Unit

Plan to spin-off Senior Scientific to create value for MHTX shareholders

November 29, 2016

NEW YORK--Manhattan Scientifics (OTCQB:MHTX) announces that it is implementing a plan to have Senior Scientific, the company's cancer diagnostic unit, pursue an IPO and listing on the Australian Stock Exchange (ASX) (see description at end of release).

Senior Scientific changed its name to Imagion Biosystems Inc. and will create a new board of industry professionals to be led by CEO Bob Proulx.

The parent company, Manhattan Scientifics, owns 100% of Senior Scientific/Imagion Biosystems which owes its parent Manhattan Scientifics \$6.9 million.

Manny Tsoupanarias, Manhattan Scientifics CEO said, "As a result of this transaction, Manhattan Scientifics will receive shares of Imagion Biosystems, which in the future, it may elect to either hold, sell or distribute to shareholders."

He continued, "Following the spin out, Manhattan Scientifics has sufficient working capital to run its operations going forward and plans to advance its nano-structuring metals technology unit, Metallicum, Inc. To date, Metallicum has generated \$14 million in cash for MHTX. Presently, Metallicum has entered into agreements with a fortune 100 pharma company, with one of the world's largest dental implant manufactures and with General Cable Inc. (NYSE: BGC)."

Marvin Maslow, Manhattan Scientific Chairman said, "Approximately \$20 million has been invested in our Senior Scientific Early Cancer Detection Nanotechnology by our company and by the National Institute of Health (NIH). We have fulfilled our mission to acquire, fund and incubate this technology and we are completing our goal to mature Imagion Biosystems' mission through the planned listing on a major exchange. We believe this to be a winning strategy for our 6,000 shareholders. Imagion Biosystems has begun the process to raise capital for what we expect will be a successful IPO."

Manhattan Scientifics plans to release additional details describing the transaction details in the near future.



About Manhattan Scientifics

Manhattan Scientifics Inc. is located in New Mexico, New York and Montreal. It is focused on technology transfer and commercialization of transformative technologies in the nano medicine space. The company is presently developing commercial medical prosthetics applications for its ultra-fine grain metals and plans to commercialize the cancer research work and nano medical applications developed by Senior Scientific LLC, a unit of the Company.

About Senior Scientific

Senior Scientific LLC (<http://www.seniorscientific.com>) is at the crossroads of biotechnology and nanotechnology. Our novel bioimaging and nanomagnetic detection systems have been developed specifically to detect cancer and other diseases earlier and with higher specificity than is currently possible. Senior Scientific is owned by Manhattan Scientifics, Inc., a publicly traded company dedicated to assisting scientific enterprises commercialize transformative new technologies.

Forward-looking statement

This press release contains forward-looking statements, which are subject to a number of risks, assumptions and uncertainties that could cause the Company's actual results to differ materially from those projected in such forward-looking statements. Management at Manhattan Scientifics believes that purchase of its shares should be considered to be at the high end of the risk spectrum. Forward-looking statements speak only as of the date made and are not guarantees of future performance. We undertake no obligation to publicly update or revise any forward-looking statements.

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