

Manhattan Scientifics Announces Receipt of \$2.5M Commitment to Build Breakthrough Cancer Detection

Initial \$1M Received

April 9, 2013

NEW YORK--Manhattan Scientifics (MHTX: OTCQB) announced today that it has received the initial \$1 million of a \$2.5 million commitment to build the first generation of its advanced cancer detection devices. More information can be found in the company's recent [8-K filing](#).

Manhattan Scientifics' Founder Marvin Maslow said, "This is an important moment in the global fight against cancer and for our company. Several investors, led by a prominent, high reputation Wall Street figure that Forbes magazine once identified as an "Empire Builder," have made the commitment to fund the next generation medical devices.

The technology was developed by Edward. R. Flynn, Ph.D. It uses nontoxic, superparamagnetic nanoparticles to specifically target cancer cells and highly sensitive magnetic sensors to detect the nanoparticles that have bound to cancer cells. Dr. Flynn has demonstrated 1000X better sensitivity than techniques currently used to find cancer. The next generation of the technology is expected to provide another 1000X increase in sensitivity.

Maslow continued, "We've seen the X-ray, the mammogram, sonograms, MRI, Pet scan, and many other technologies used to detect cancer. Soon we will have Nanomagnetic Relaxometry (NanoMRX™), which is capable of identifying and pinpointing cancers years before other methods."

"In addition to increased sensitivity, the new instruments will offer automation and laboratory integration required for use in customer labs. We are currently finalizing the instrument design, identifying and qualifying vendors for the systems and defining facility requirements. We expect the first instrument will be placed into service at our Albuquerque lab this year," said Gerald Grafe, president of MHTX's Senior Scientific subsidiary.

"The company intends to place a second instrument at the MD Anderson Cancer Center in Houston. We are continuing to expand our patent estate. We now have three U.S. patents issued, four PCT and multiple U.S. utility applications pending along with national phase applications pending in 10 other countries. We have several more applications in process," Grafe said.

CEO Manny Tsoupanarias said, "This is significant news for Manhattan Scientifics and a very important event for our shareholders. Over the past few years, we have made advances in the technology. This new investment will enable us to build the next generation instruments and will also allow us to validate our laboratory work in a clinical setting, thus setting the stage for the next chapter in the overall effort to fight cancer."



About Manhattan Scientifics

Manhattan Scientifics Inc. (www.mhtx.com) is located in New Mexico, New York and Montreal. It is focused on technology transfer and commercialization of disruptive 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 (www.seniorscientific.com) is a New Mexico Company with research facilities located at the University of New Mexico Science and Technology Park in Albuquerque, New Mexico and longstanding relationships with the University of New Mexico Health Sciences Center, the Los Alamos National Laboratories, and the Center for Integrated Nanotechnology (CINT) at Sandia National Laboratory. The Company's focus is in the emerging field of molecular imaging and nanobiotechnology for the early detection and localization of cancer and other human diseases, and is the leader in a technology called Nanomagnetic Relaxometry ("NMR"). Its proprietary technologies and methods employ magnetic nanoparticles targeted towards cells associated with cancer and other diseases, and detect those cells tagged with magnetic nanoparticles through sophisticated magnetic sensors.

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.

• **Contacts:**

Manhattan Scientifics, Inc.

Marvin Maslow, 917-923-3300 marvin@mhtx.com

or

U.S. & Canada Investor Relations:

Hawk Associates

Frank Hawkins, 305-451-1888 f.hawkins@hawkassociates.com
