

Manhattan Scientifics Announces Successful Completion of its Affiliate Imagion Biosystems IPO

Imagion Biosystems (IBX) to Trade on the Australian (ASX) Stock Exchange

June 22, 2017

NEW YORK-- Manhattan Scientifics Inc. (MHTX), Imagion Biosystems (IBX) and the National Institute of Health (NIH) collectively have invested over \$20M to develop and commercialize the cancer diagnostic nanotechnology originally developed by Dr. Flynn.

The Australian IPO raised an additional US \$9.0M (Australian \$12M).

IBX is working in close association with the MD Anderson Cancer Center with the goal of initiating human testing late next year.

Manhattan Scientifics owns 64 million IBX restricted common shares; or 29.2% of Imagion Biosystems, whose offering prospectus may be reviewed on the Imagion website, www.imagionbiosystems.com.

Marvin Maslow, founder & chairman of Manhattan Scientifics said:

“Manhattan Scientifics invested, nurtured, patented, and implemented the remarkable early cancer diagnostic - then recruited industry professionals to carry the torch to a goal of commercial acceptance.”

Maslow continued, "Today Imagion Biosystems is armed with professional management, top leadership, a solid balance sheet and an ironclad determination to jump through all the hoops, including the FDA, to help overcome the horrors of cancer.

Today, Manhattan Scientifics has no debt on its balance sheet and is focusing on its nanotechnology unit, Metallicum Inc., which it hopes to mature and develop in a similar manner to Imagion Biosystems."

Manny Tsoupanarias, Manhattan Scientifics' CEO, added, “It was not merely our goal, but our humanistic obligation to bring Dr. Flynn’s extraordinary work in the field of early cancer detection to the world medical community. Dr. Flynn called on his experience as a nuclear physicist to develop new, ground-breaking technology that can detect breast, prostate and ovarian cancers much earlier than current diagnostic techniques. His work also has produced an innovative method to more accurately determine if leukemia patients are benefiting from chemotherapy treatments.

Flynn’s technology is based on magnetic nano particles injected into the body. The particles carry antibodies that bind with cancer cells to pinpoint the exact location of diseases, both for diagnostics and for targeted therapies.”

Bob Proulx, Imagion Biosystems CEO, commented , "We are very appreciative of the encouragement and support from Manhattan Scientifics and its shareholders and are looking forward to this next chapter in our business as we work to improve cancer diagnosis and treatment."



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 transformative technologies.

About Imagion Biosystems Limited

Imagion Biosystems Limited (www.imagionbiosystems.com) is an Australian corporation with underlying business operations largely focused on research and development of the MagSense™ SPMR technology, including both the technology employed in the measuring instrument and various formulations of nanoparticles for detecting specific types of diseases.

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.

Manny Tsoupanarias, 917-688-4158

manny@mhtx.com,

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