



Manhattan Scientifics Celebrates Imagion Biosystems' Milestones in Early Cancer Detection Technology

May 31, 2023

NEW YORK--Manhattan Scientifics Inc. ([OTCQB: MHTX](#)), which provided the initial funding &, currently owns more than 50 million shares of Imagion Biosystems Ltd. celebrates Imagion's remarkable progress in early cancer detection technology.

In 2022, Imagion unveiled groundbreaking imaging agent technology, displaying promising safety in real breast cancer patients during Phase 1 studies. The company also pioneered a clinical study utilizing magnetic nanoparticles for targeted cancer imaging, heralding a new era of non-invasive cancer detection.

Entering 2023, Imagion received independent validation of two key findings from their [Phase 1 data](#). This validation bolstered Imagion's focus on using MRI for molecular imaging of cancer, a quicker and more cost-effective route towards commercializing their imaging agents.

Imagion is in talks with the U.S. FDA to progress their MagSense® HER2 development for breast cancer detection into a [Phase 2 study](#). While facing challenges, Imagion remains steadfast, believing their advancements to be underrepresented by the current share price.

To sustain their technological progress, Imagion secured a [financing agreement with Mercer Street Capital](#), & will receive \$3.5M in funding expected to come in this quarter from its ATO tax credit ensuring steady access to working capital.

Manhattan Scientifics extends gratitude to Imagion Biosystems and all its shareholders for their continued support.

For further details, refer to the [message from the Chairman of Imagion Biosystems](#) and visit www.imagionbiosystems.com



About Manhattan Scientifics

Manhattan Scientifics Inc. (www.mhtx.com) is focused on commercialization of disruptive technologies in the nano medicine space.

About Imagion Biosystems

Imagion Biosystems (www.imagionbiosystems.com) is developing a new non-radioactive and super-sensitive diagnostic imaging technology for very early detection of cancers. Imagion is listed on the Australian Stock Exchange ([ASX](#)).

Forward-looking statement

This press release contains forward-looking statements. Such forward-looking statements 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. 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.