



# Manhattan Scientifics Issues Year End Update

**NEW YORK—Feb. 09, 2021—**Manhattan Scientifics Inc. (MHTX: OTCQB) a company that acquires, develops and commercializes life-enhancing technologies is pleased to announce year-end business updates on its two nano technologies for 2020: its Nano-Medicine Cancer and Nano-Medical Metal Alloy ventures.

**Nano-Medicine Cancer Project:** As a result of the spinoff of its formerly wholly owned cancer technology subsidiary, Manhattan Scientifics Inc. owns more than 50 million shares of Imagion Biosystems Ltd. (ASX: IBX). Although MHTX does not consider its shares in IBX as investment securities, IBX's share price hit a high of AU \$0.21 cents in late January 2021. Manhattan Scientifics acquired and funded 10 years of early R&D for IBX, conducted significant testing, and recruited an experienced industry CEO before it spun out the company.

Current activity at IBX includes:

- Clinical test site established for human trials, Australian & U.S. FDA enthusiastic.
- IBX is well capitalized with institutional investors.
- Bob Proulx, CEO of Imagion Biosystem said that “2020 was a breakout year for Imagion as it finished the year with their first in-human study established and open for enrolment.”
- Raised surplus of institutional capital in oversubscribed placement, funds to be used on product development and manufacturing scale-up. IBX is primarily funded by “smart money” institutional investors. Capital level is more than sufficient to “get the job done”.
- IBX Received FDA Breakthrough Device Designation in 2019; technology to be fast-tracked by the FDA.
- Imagion cash balance for the 4th quarter increased to U.S. \$10.13 million during the quarter.

**Nano-Medical Metal Alloy:** Manhattan's wholly owned subsidiary Metallicum exclusively licensed rights to the technology from the Los Alamos National Laboratory and then sub-licensed to NYSE company; MHTX was cash positive for 5 years; ultimately collected \$20M, as \$8M cash, \$12M machinery + IP when the license terminated. In 2019 MHTX announced that it completed its licensing deal for the technology with a major American metals' manufacturer. The Company anticipates royalty income as the Nano titanium is commercialized for use in medial prosthetics. Royalties will be 10% on sales of licensed dental products and an average of 5% in all other sales of licensed products. We expect to start earning royalties in 2021. The Company's NANOMETALS hold the potential to dramatically alter the medical prosthetics industry.



## History of Manhattan Scientifics and Future Vision

Management has been loyal and unswerving for 20 years. Key management, Chairman and CEO's clear philosophy is and always was not to personally sell even a single share of MHTX.

1. Management always emphasized low overhead, low personal compensation, minimal staff.
2. We were pioneers in the fuel cell industry-10 years too early. Recently another fuel cell transaction was announced "Fuel-Cell Truck Startup Hyzon Agrees to Merge With Decarbonization Plus SPAC"
3. We created one of the first hydrogen fuel cell bikes and one of the first fuel cell scooters-The US-American "Hydrocycle" by Manhattan Scientifics with a German 670W PAC from NovArs was presented in 2000."
4. We pioneered Haptics technology (Novint (NVNT))
5. Manhattan's predecessor company, PJTV, created early HDTV. Traded on Nasdaq, its shares became the top performing security in the USA, rising from pennies to \$35 per share and remaining at full capitalization for 9 yrs. until the company was successfully sold.

## MHTX –SPAC Similarities

Management at MHTX views itself as similar to a SPAC as it is a public company available for a merger, with a successful technology, history, and current working capital. Since it is an operating company, MHTX can successfully merge with a private company without the drawbacks of a merger into a shell company.

## About Manhattan Scientifics, Inc.

Manhattan Scientifics Inc. ([www.mhtx.com](http://www.mhtx.com)) is focused on technology transfer and commercialization of transformative 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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