

National Foundation For Cancer Research Funds Novel Approach To Early Detection Of Ovarian Cancer

February 23, 2011

ALBUQUERQUE, N.M.--The National Foundation for Cancer Research has awarded a grant to Dr. Robert C. Bast, Jr. of The University of Texas MD Anderson Cancer Center to work with Senior Scientific LLC, a company owned by Manhattan Scientifics (OTCBB: MHTX), to apply Senior Scientifics' technology to the early detection of ovarian cancer.

Senior Scientific has pioneered a novel technology using special magnetic sensors and magnetic nanoparticles for a highly sensitive and very specific approach to cancer detection.

The new grant, entitled "SQUID Imaging for Detection of Early Stage Ovarian Cancer," will augment Dr. Bast's ongoing program at The University of Texas MD Anderson Cancer Center with this emerging technology. Dr. Bast is a world leader in the early detection of ovarian cancer and was responsible for the discovery of the most accurate marker for this disease, CA-125.

The principal challenge in this grant is to overcome the problem of early detection of ovarian cancer where only 25% of ovarian cancer patients are currently detected in stage I. When the disease can be detected in Stage 1, 90% of those patients can be cured.

V. Gerald Grafe, president of Senior Scientific, said, "We are delighted with this support from the National Foundation for Cancer Research for our cooperation with Dr. Bast and The University of Texas MD Anderson Cancer Center. The focus of the grant is to combine Senior Scientifics' highly sensitive technology, developed by our founder, Edward R. Flynn, PhD, with the expertise in cancer-markers developed at The University of Texas MD Anderson Cancer Center by Dr. Bast. Success of the program will allow us to detect ovarian cancer much earlier, leading to life-saving treatment for ovarian cancer patients."

Dr. Flynn's research was initially funded by the NIH, with the initial objective to be able to spot cancerous breast tumors years earlier than a mammogram can, with no radiation and high specificity and has now been applied to ovarian cancer. Dr. Flynn's technology uses microscopic iron oxide nanoparticles, attached to known breast cancer antibodies, which specifically bind to breast cancers. The bound nanoparticles create a magnetic signal that is detected by an ultra sensitive magnetic sensor device developed by Dr. Flynn; this patented technology enables the technician to see the cancer with as few as 100,000 cells. A mammogram typically cannot detect a tumor until at least 100 million cells are present.

The new Ovarian Cancer grant triggers collaboration between Drs. Bast, Flynn & a team led by Richard S. Larson, MD, PhD, Vice Chancellor UNM Health Sciences Center in New Mexico.



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
