

Manhattan Scientifics Unveils Second Fuel Cell Powered Concept Vehicle

New York, November 9, 2001 - Manhattan Scientifics, Inc. (MHTX) announced today that it has completed initial testing of an environmentally friendly electric scooter powered by the company's 3000 watt fuel cell originally unveiled last July. The vehicle is pollution-free and nearly silent in use. It is suitable for driving in noise-free areas and would be of great value in areas of urban pollution. Fueled by hydrogen, production models are expected to be capable of covering 120 miles with a single fueling and a top speed of at least 35 miles an hour.

The scooter is the second fuel cell powered concept vehicle developed by Manhattan Scientifics. Last year the company announced the Hydrocycle™ - a fuel cell powered bicycle.

The company developed the vehicle to interest manufacturers and other parties in the advantages of fuel cell powered personal transportation. The company said it believes that in production, the fuel cell scooter will be highly competitive with battery powered electric scooters. It should also be competitive with gasoline powered scooters, particularly when environmental and noise issues are factored in.

The concept vehicle uses Manhattan Scientifics' unique and proprietary fuel cell technology developed by its German unit NovArs GmbH. The fuel cell is a hydrogen/air system using advanced materials and unique technologies to minimize size and weight. It is a scaled up version of the standard NovArs design built for various applications over the last year. The system operates under ambient conditions without additional ancillary equipment such as pumps or special cooling. The fuel cell system, including all electronic, valves and fans, weighs slightly less than 6 kg. The weight of the fuel vessel is only 4.3 kg.

Marvin Maslow, CEO of Manhattan Scientifics, said, "This fuel cell powered scooter is a continuation of our efforts to introduce practical, alternative energy power for personal transportation. There are an estimated 100 million motorized two-wheel vehicles in use world wide with the greatest number concentrated in the crowded cities of Asia. Worldwide scooter production is estimated to be above 17 million a year and use is expanding globally. For instance, the scooter market in the UK grew by 40% last year, despite that country's poor weather as people turned to scooters to deal with heavy traffic or to avoid overcrowded and unreliable public transportation. Similar growth is occurring in France, Germany and Italy. The pollution and noise problems in crowded cities in Asia and elsewhere are horrendous. An estimated 10 million noisy, polluting scooters were sold in China in 2000 and an estimated 3 million in India. We believe our non-polluting fuel cell scooter could play an important role in helping to alleviate these conditions."

Jack Harrod, Manhattan Scientifics' Chief Operating Officer said, "We believe fuel cell scooter products with optimized drive systems will be able to achieve a higher top speed with better acceleration than is currently available from 50 and 80 cc internal combustion engines. In addition, with an integrated fuel supply, it should also provide at least twice the range of a battery driven vehicle on a single fueling. Our concept vehicle operates without a peak power device such as a battery. In product configurations, the addition of a peak power device could result in a lower cost configuration. We plan extensive additional testing to determine the technical characteristics of a peak power device. "

Pictures of the motor scooter and the fuel cell may be found at www.hawkassociates.com/mhtx/scooter.pdf and www.mhtx.com/mediacenter.htm



About Manhattan Scientifics

Manhattan Scientifics, Inc., <http://www.mhtx.com>, is located in Montreal Canada, New Mexico and New York City. It is developing and plans to acquire technologies in a variety of environmentally friendly energy and other people-friendly industries.

The foregoing press release contains forward-looking statements which are subject to risk and uncertainty which may be beyond the company's control.

Copies of Manhattan Scientifics' press releases and related investor information may be found at <http://www.hawkassociates.com> and <http://www.americanmicrocaps.com>.

An investment profile about Manhattan Scientifics may be found at <http://www.hawkassociates.com/mhtx/profile.htm>.

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