



# MANHATTAN SCIENTIFICS LICENSES FUEL CELL PATENTS TO BALLARD

**Non-Exclusive Agreement Opens Way For Additional Licensing Opportunities**

Los Alamos, NM, May 9, 2003 - Manhattan Scientifics, Inc. (OTCBB: MHTXE) announced today that the company has issued a non-exclusive, patent license of its NovArs mid-range fuel cell technology to Ballard Power Systems (BLDP). Manhattan Scientifics received an initial payment of US\$300,000 concurrent with the execution of the license agreement, which provides unlimited use rights to Ballard for the proprietary technology and systems developed by Manhattan Scientifics. The company is scheduled to receive an additional payment of US\$200,000 upon commercial launch by Ballard of a product using the technology.

Manhattan Scientifics CEO Marvin Maslow said, "This is a landmark agreement for Manhattan Scientifics. It is a further validation of the NovArs fuel cell technology. Although the financial rewards of the transaction are not enormous, this agreement will significantly raise awareness of the potential value of our technology to other companies who may also wish to follow suit and use our patents and know-how. "

The technology was developed over the past three years by Dr. Arthur Koschany of NovArs GmbH the German-based development partner of Manhattan Scientifics. The NovArs fuel cell has attracted worldwide interest from manufacturers and from the U.S. military because of its light weight, small size, high efficiency characteristics. It has been demonstrated in a variety of applications requiring power outputs ranging from 2 watts to 3000 watts. The fuel cell is a hydrogen/air PEM system using advanced materials and unique technologies to minimize size and weight.

### **About Ballard**

Ballard Power Systems ([www.ballard.com](http://www.ballard.com)) is recognized as the world leader in developing, manufacturing and marketing zero-emission proton exchange membrane (PEM) fuel cells. Ballard is commercializing fuel cell engines for transportation applications and fuel cell systems for portable and stationary products. Ballard is also commercializing electric drives for fuel cell and other electric vehicles, power conversion products, alternative fuel generator sets and is a Tier 1 automotive supplier of friction materials for power train components. Ballard's proprietary technology is enabling automobile, bus, electrical equipment, portable power and stationary product manufacturers to develop environmentally clean products for sale.

### **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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