



# **Manhattan Scientifics Sells Investment Interest in Asian Licensee for \$900,000 Company Will Use Proceeds of Sale to Eliminate Major Debt**

New York City, December 13, 2005 -- Manhattan Scientifics Inc. (OTC BB: MHTX) announced today that it has sold its equity interest in a Singapore-based licensee for nearly \$900,000. The company intends to use the sale proceeds to retire a significant portion of its debt.

Jack Harrod, COO of Manhattan Scientifics Inc., said, "In 2004, we signed a non-exclusive worldwide license agreement with a Singapore company with operations in Shanghai to manufacture and sell our mid-range fuel cell technology. The license included an upfront license fee, royalty on products sold, gross revenue sharing on non-fuel cell products and an equity interest in that company. We have now sold back our equity interest and our interest in the company's non-fuel cell products."

Manhattan Scientifics continues to be a licensor of its patented fuel cell engine technology to the Singapore company and anticipates potential future royalty revenue as a result of that license.

CEO Marvin Maslow said, "Our focus now is to identify a strong Asian manufacturing partner to co-manufacture the NovArs hydrogen fuel cell engine with us. This small, lightweight engine will drive electric scooters and bicycles and is designed to be capable of moving people long distances inexpensively by converting hydrogen into electricity to power the vehicles. An infrastructure of inexpensive hydrogen gas fuel is anticipated to become available as the market for hydrogen-based fuel cells develops in China and elsewhere in Asia. Manhattan Scientifics' goal is to be a leader in this industry.



**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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