

Manhattan Scientifics Signs Letter of Intent to Acquire Metallicum, Inc.

New Form of Metal Developed at the Los Alamos National Lab Holds Promise of Change for Dental Implants, Stents and Human Prosthetics

LOS ALAMOS, N.M., Mar 31, 2008 -- Manhattan Scientifics (Pink Sheets:MHTX) announced today that it has entered into a non-binding letter of intent (LOI) with Dr. Terry C. Lowe, president of Metallicum, Inc., to acquire Metallicum together with its patent rights to produce and market NanoTitanium and other ultra fine grain nano-structured metals.

The details of the planned merger were not disclosed. A definitive agreement is expected to be concluded within 60 days. Manhattan Scientifics plans to form a new Advanced Technologies division focusing on advanced science for advanced medicine.

These new ultra fine grain metals hold the promise for important advances in the medical device industry, particularly for dental implants, cardiovascular stents and for a wide range of prosthetic applications including artificial knees, shoulders, and hips. NanoTitanium is highly compatible with bone and is thought to provide stronger, faster bonding with improved strength, biocompatibility, longer life and improved wear and tear.

Founded in 2001, Metallicum has developed methods to modify the microstructure of metals by "nanostructuring" them. This procedure simultaneously increases the biocompatibility and strength of virtually any metal. For example, nanostructuring pure titanium (the material that is most commonly used in dental implants) can more than double its strength, making it stronger than most existing titanium alloys. The ability of bone cells to attach to nanostructured pure titanium surfaces at rates greater than 100% higher than with conventional alloys enables the development and marketing of a dental implant that can be fully integrated and useable with half the healing time of existing products. Other medical prosthetics will follow along the same path.

Manhattan Scientifics' newly elected CEO, Manny Tsoupanarias, added, "While we continue our efforts in the area of alternative energy and we have successfully incubated technologies associated with the U.S. Government labs in New Mexico, including Novint Technologies Inc. (OTCBB:NVNT), we have identified another promising opportunity. We have sufficient capital commitments to complete this acquisition and to fund its needs. We've opened discussions with potential customers in Europe and we are moving forward to conclude this transaction. We plan to manufacture the new metal in a plant already under construction in Albuquerque, NM and to generate profits by the sale of the metal and through licensing its use in medical prosthetics. Our goal is to build a profitable new business as we re-establish our strategic direction."

Dr. Terry Lowe, Metallicum's president, added, "Extensive trials of nanotitanium-based dental implants have been conducted in Europe over the past three years. Some 600 people have successfully used and demonstrated the advantages and safety of the new form of titanium we have developed. Given the excellent history in Europe, we plan to work with the FDA in the U.S. to apply for broad use of nanotitanium under FDA's section 510(k). Ultra fine grain metals are substantially equivalent to metals currently accepted for use in prosthetics for human beings, thus quick acceptance by the FDA is expected."

Lowe previously served as deputy director of the Materials Science and Technology division at the Los Alamos National Laboratory and was chiefly responsible for materials technology commercialization, overseeing up to 70 license, co-venture and other commercialization agreements per year.

Lowe was formerly CEO of Technanogy, the world's first and largest nanotechnology incubator. He led the company to its first commercial production and sales of aluminum nanoparticles.

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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