

Manhattan Scientifics and Senior Scientific Collaborate to Enhance Early Cancer Detection System

Provisional Patent Filed

October 27, 2009

ALBUQUERQUE, N.M.--(BUSINESS WIRE)--Manhattan Scientifics (OTCBB: MHTX) and Senior Scientific, LLC announced today that they have begun cooperative work to commercialize Senior Scientific's nano medicine cancer detection technology. Both companies are collaborating under the Letter of Intent signed October 16, 2009, by filing a patent application and laying the groundwork to enhance commercialization.

Manhattan Scientifics' patent attorney V. Gerald Grafe filed a provisional patent with the U.S. Patent Office on behalf of Senior Scientific President Dr. Edward R. Flynn, describing Flynn's magnetic needle leukemia cancer cell detection invention based on the use of nano particles.

Edward Flynn, President of Senior Scientific, said, "Senior Scientific will maintain its full facilities and staff at the University of New Mexico Technology Park. We are fully funded through NIH research grants, and will continue to pursue and advance our novel technology in early cancer detection. Manhattan Scientifics will employ its own assets to commercialize our technology for the benefit of both our organizations."

Manhattan Scientifics' CEO Manny Tsoupanarias said, "Both Senior Scientific, LLC and Manhattan Scientifics Inc. are sufficiently capitalized to undertake the challenging project ahead. As we demonstrated in the past with Carpenter Technology Corporation, we intend to open dialog with a number of Fortune 50 pharmaceutical and medical device industry companies in order to identify an appropriate, well-capitalized industrial partner, following our established business model and goal of bringing product to the market on an accelerated basis."

With respect to its contract with Carpenter Technology Corporation (NYSE: CRS), Manhattan Scientifics received its initial \$600,000 payment under terms of its 4-year licensing agreement.

CEO Tsoupanarias continued, "Our company has no short-term debt, and our cash flow will more than exceed our annual overhead expenses. In addition to fixed minimum annual payments, our contract with Carpenter contains the potential for future royalty payments based upon Carpenter's success with their planned introduction of a new class of ultra-fine grained metal alloys that we have licensed to them."

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. Additionally, the Company intends to pursue and commercialize the cancer research work & nano medical applications developed by Senior Scientific LLC of Albuquerque.

This press release contains forward-looking statements. Such forward-looking statements 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. 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.

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