

# Manhattan Scientifics Reports First-Ever Profitable Quarter

Commercializing Disruptive Technologies in the Nano-Medicine Space  
November 16, 2009

LOS ALAMOS, N.M.--(BUSINESS WIRE)--Manhattan Scientifics, Inc. (OTCBB: MHTX) announced today that it reported its first-ever quarterly profit in the third quarter of 2009. Details will be found in the Company's Form 10-Q filed with the SEC.

CEO Manny Tsoupanarias said, "This is an important announcement for Manhattan Scientifics because it proves profitability is possible when using our technology incubator model, which involves bringing together life-enhancing technologies with large, well-capitalized industrial partners to provide capital and know-how in bringing products to market. Our revenue is expected to continue and grow from our recently announced technology transfer agreement with Carpenter Technology Corporation (NYSE: CRS)."

Manhattan Scientifics also announced that it will be filing its SEC reports as an "operating business," replacing its former status as a "development stage company" since the Company has fully commenced its planned operations and generated significant revenues.

In addition to commercializing its new class of ultra-fine-grain metals for medical prosthetics with Carpenter Technology Corporation, the Company also recently announced its completion of a Letter of Intent to fully commercialize a nano-medicine technology owned by Dr. Edward R. Flynn and his company, Senior Scientific LLC.

Dr. Flynn is a pioneer in the emerging field of nano-medicine; specifically, his work focuses on biomagnetic detection of cancer and other diseases through magnetic field sensors. These sensors make it possible to identify and image small clusters of cancer cells, substantially increasing the possibility of finding cancer at a much earlier stage than is currently available. Early detection of cancer is key to its cure. The method is applicable to breast, ovarian, leukemia, prostate, melanoma and other cancers. Dr. Flynn's research has been funded by the National Institutes of Health (NIH).

**Manhattan Scientifics, Inc.**, [www.mhtx.com](http://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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