



For Immediate Release.....

NBMI Announces Issuance of US Patent On Targeted Delivery of Therapeutics

Edmond, OK (May 31, 2010): Officials at NanoBioMagnetics, Inc, announced today that the company has received Notification of Issuance from the US Patent and Trademark Office for its patent application on the delivery of bioactive substances to target cells. The newly issued Patent (US 7,723,311), filed in 2005, which was developed through collaborative efforts with the Office of Naval Research and the University of Oklahoma, describes methods for preparing magnetically responsive nanomaterials containing a therapeutic load, and the use of external shaped magnetic forces to concentrate and release the therapeutic construct at a target site. The company has been developing this magnetic vectoring platform methodology since 2004. This is NBMI's second patent award with several related applications currently pending Patent Office review.

NBMI Founder and CEO, Charles Seeney, says this patent will form the Intellectual Property foundation for subsequent filings that will tend to become more applications specific. "We've been looking forward to the issuance of this patent for some time," says Seeney, "and, because of its basic nature and the broad coverage we receive, our IP platform for magnetic vectoring becomes very solid." NBMI was previously awarded a US Patent for the nanomechanical movement of middle ear tissue in the amplification of sound.

As noted by Dr. Barbara Yuill (Dunlap Codding PC), who prosecuted the patent application for NBMI, nanotechnology applications are notoriously difficult to advance through the patent office, "due to the multidisciplinary applicability and a large volume of nanotechnology research publications and patent applications." Yuill points out that one of the most challenging areas for nanotechnology inventors is the non-obviousness barrier to patentability. Nanotechnology inventions are not novel simply because the nanoparticles are small. Rather the nanoparticles, or the process used to make the nanoparticles, must yield unexpected results not previously recognized to be patentable.

The Cooperative Research and Development Agreement (CRADA) with the Office of Navy Research was specifically focused on the magnetically driven transport of superparamagnetic nanoparticles across the Round Window Membrane into the inner ear. Seeney says this technology could eventually be used to deliver genetic materials and therapeutics to the inner ear for hearing remediation.

The company, through its research collaborations, is now directing its magnetic vectoring platform to the tumor-specific delivery of chemotherapeutics, and to the development of early-stage cancer diagnostics. Seeney concludes, "while progress seems slow, and in the midst of a very negative economic climate, we continue to make significant technical advancements."

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Certain statement included in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to, among other things, plans and timing for the introduction or enhancement of products and services, statements about future market conditions, supply and demand conditions, and other expectations, intentions and plans contained in this press release that are not historical fact and involve risks and uncertainties. The company's expectations regarding future revenues are dependent upon the ability to develop and supply products and services that meet defined specifications. When used in this press release, the words "plan," "expect," "believe," and similar expressions are generally considered forward-looking statements. These statements reflect current expectations.