



For Immediate Release.....

NBMI CEO Appointed to Governor's Science and Technology Council

Edmond, OK (September 8, 2008): NanoBioMagnetics, Inc. (NBMI), today announced that CEO and Founder, Charles Seeney, has been re-appointed by Governor Henry to the Oklahoma Science and Technology Council for a second term. The Council, composed of 14 members appointed by the Governor, has as its mission to search for, review, and identify technology-based business opportunities for the state. The Council ranks identified opportunities to determine the best prospects for helping the state develop and advance areas of techno-economic potential, making recommendations to the Oklahoma Center for the Advancement of Science and Technology (OCAST). The Council is chaired by Dr. Joe Alexander, President of the Center for Innovation and Economic Development, Inc. at Oklahoma State University.

"I see my role as continuing to create awareness for emerging technologies, especially nanotechnology and nanomanufacturing, and the impact it can have on building a high-tech industry in the State." He notes that XetaComp Nanotechnology LLC, a subsidiary of NBMI, with the assistance of OCAST nanotechnology commercialization grants, has established a nanomanufacturing facility in Lawton, and is now in the early stages of introducing a range of sunscreen products to the marketplace. When fully established, XetaComp will produce a range of functionalized nanomaterials for diverse markets.

In a new report, "The Nanotechnology Opportunity Report (NOR) 2008, 3rd Edition", which has tracked ten years and billions of dollars of government funding, reports that the value of nano-enabled products reached \$166.6 billion in 2008, based on global funding of over \$25 billion. Projections for this industry are expected to rise to \$15 trillion by 2015, depending on what source is reviewed.

In the emerging field of nanomedicine, NBMI is developing a technology referred to as magnetic vectoring, in which magnetically responsive nanoparticles are used as vehicles to carry therapeutics to a target site, when influenced by external shaped magnetic fields. Several healthcare applications have been validated in collaborations with major research institutions, and the company was recently issued a US Patent for its hearing amplification technology.

Seeney concludes, "Nanotechnology, as an enabling tool for industrial development, is happening now, and the nano age is upon us. If Oklahoma is going to play a significant global role in this emerging technology, we need to continue our focus on building an infrastructure that can support and grow nanofabrication processes and methods within the State."

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