



For Immediate Release.....

NanoBioMagnetics Receives Grant from The National Science Foundation

Edmond, OK (June 18, 2010): Officials at NanoBioMagnetics announced today that the company has been awarded a Phase I Small Business Innovative Research (SBIR) grant from the National Science Foundation to study the effectiveness of magnetically vectored therapeutics in the treatment of locally advanced breast cancers (LABC). The research effort represents an ongoing collaboration with scientists at The University of Texas MD Anderson Cancer Center, Houston, TX, who have been co-developing the drug delivery platform. LABC pose a difficult and, as yet, unresolved clinical problem of high incidence, as most patients presenting with this disease will experience disease relapse with poor survival. A significant need exists for advanced therapies that can improve patient outcomes, particularly for inflammatory and triple-negative breast cancers, and the magnetic vectoring technology will offer new options for cancer treatment.

NBMI's magnetic vectoring platform for targeted drug delivery uses external focused magnetic forces to attract magnetically responsive nanoparticles, carrying a therapeutic, directly to a tumor site, followed by extravasation of the nanoparticles and release of the therapeutic agent. In this manner, the group hopes to achieve superior drug levels in the tumor and concomitant anti-tumor effects compared to that of the free drug. The group's initial effort is on the delivery of paclitaxel, a powerful but toxic chemotherapeutic. The company recently announced the issuance of its second US Patent award for the "Delivery of Bioactive Substances to Target Cells".

Jim Klostergaard, Ph.D., the Principal Investigator at MD Anderson, notes that, "The consuming challenge for advanced drug delivery methodologies for cancer treatment is shifting to the targeted delivery of therapeutics, in a manner that improves both the therapeutic effect and reduces toxic events for the patient." He further points out that the urgency and demand for such advanced delivery technologies continues to grow as new classes of pharmaceuticals are being developed and brought to market. Because these new therapeutics will be more effective through targeted delivery, advanced delivery technologies that overcome tumor resistance and support the full drug therapeutic potential must be developed.

"This technology is another example of the growing impact nanotechnology is going to have on our lives", says Charles Seeney, NBMI founder and CEO, "and, this NSF grant will allow us to continue our program in a more aggressive manner. The primary objective of the NSF SBIR Program is to increase the incentive and opportunity for small firms to undertake cutting-edge, high risk, high quality scientific, engineering, or science/engineering education research that would have a high potential economic payoff if the research is successful. The company believes the consumer impact of magnetically vectored therapeutics will be seen in the development of more effective dose forms that can be delivered directly to tumors with minimal harm to healthy tissue.

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Safe Harbor Statement:

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.