



FOR IMMEDIATE RELEASE.....

**NanoBioMagnetics Inc. and Nanomateriales SA de CV of Mexico  
Sign Agreement to Expand Global Physical Sunscreen Opportunities**



Edmond, OK (November 1, 2010): Oklahoma-based NanoBioMagnetics Inc. and Nanomateriales SA de CV of Monterrey City, Mexico, announced today that they have entered into an agreement that will expand global manufacturing and commercialization opportunities for both companies in the area of broad-spectrum UVA/UVB physical sunscreens.

NBMI is a nanobiomaterials company that develops nanotools for selective targeting of therapeutics. In 2008 NBMI licensed its platform nanofabrication technology to the Institute of Innovation and Technology Transfer, Monterrey City, Mexico. Nanomateriales is the first company to spin out of the Institute's Nanotechnology Incubator.

Under the agreement, Nanomateriales will acquire certain intellectual property and production assets for the manufacture and marketing of physical sunscreens, called sunVex<sup>®</sup> intermediates, for UV attenuation applications. Developed by NBMI, sunVex<sup>®</sup> is an active sunscreen ingredient based on nanoparticle titanium dioxide which is used to incorporate broad spectrum UVA/UVB attenuation performance in retail skin care formulations and products.

NBMI will retain rights to certain cosmetic applications involving a range of finished multifunctional dermal care formulations that will be marketed through its subsidiary, XetaComp Nanotechnology LLC.

"Physical sunscreens are the UV attenuation technology of the future and this agreement with Nanomateriales will allow XetaComp to position the company to take advantage of this emerging growth opportunity," said NBMI president Charles Seeney. "This agreement is a very significant event for our company. We are very pleased and fortunate to have this relationship with Nanomateriales, and look forward to working with the company and the group at the Institute, looking at emerging global business opportunities."

"The continued collaboration between our two companies has opened significant business opportunities that will provide each of us with global growth potential," said Nanomateriales Executive Director Joel Gutierrez.

Institute Director General, Dr. Jaime Parada, whose vision of creating a nanotechnology ecosystem led to the establishment of the Nanotechnology Incubator, added, "Having this technology available as one of the development platforms will certainly provide a strong technical foundation for our clients that can be accessed directly or integrated with other technology incubators now being established."

Seeney noted that XetaComp's business focus now can shift to multifunctional UVA/UVB dermal care formulations and related retail products.

"The interest in physical sunscreens, such as sunVex<sup>®</sup> intermediates, continues to grow as consumers become more aware of the negative effects of even casual exposure to UV radiation," he said. "Consumer groups and government agencies are now recommending sunscreens as daily-wear items as part of an individual's sun awareness program. Consumer groups also recommend the use of physical sunscreens over chemical sunscreens."

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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.