



NanoBioMagnetics, Inc.®

For Immediate Release.....

NanoBioMagnetics, Inc and XetaComp Nanotechnology LLC
Invited to Present at Rice Nanotechnology Alliance Venture Forum

Edmond, OK (December 16, 2007): NanoBioMagnetics (NBMI) announced today that the company and its subsidiary XetaComp, have both received invitations to present their business programs at the upcoming Rice Nanotechnology Venture Forum to be held at Rice University, January 24, 2008. The Forum annually showcases the most promising nanotechnology companies and is one of the largest nanotechnology venture forums in North America. Rice University is the home of the late Nobel Laureate, Richard Smalley, who first synthesized fullerenes and was an early nanotechnology pioneer. Approximately 15 – 20 companies, in various stages of product commercialization, have been invited to present at the conference.

Charles Seeney, CEO and Founder of NBMI, states that, "returning to the Rice Venture Forum is indeed an honor, and we certainly look forward to our continued participation in the program." NanoBioMagnetics' presentation will focus on recent advances in its research collaboration with the M D Anderson Cancer Center regarding the tumor-specific delivery of chemotherapeutics. NBMI has developed a magnetic nanoparticle vectoring technology and is working with scientists at M D Anderson to apply the technology to the tumor-specific delivery of paclitaxel, a powerful chemotherapeutic drug. Dr. Jim Klostergaard, Professor of Molecular and Cellular Oncology, is the Principal Investigator for the effort at M D Anderson. Seeney says the company is looking to an IND filing and venture spin-off within the next 12 to 24 months.

Seeney is also quick to point out that the magnetic vectoring methodology is a platform technology, with relevance across a range of healthcare applications. The company recently received a Notice of Allowance from the US Patent Office regarding its technology for hearing amplification, and ten other patents are pending.

New to the Rice Nanotechnology Venture Forum is XetaComp Nanotechnology LLC, a wholly owned subsidiary of NanoBioMagnetics. The business unit was established to exploit proprietary nanofabrication technology developed by NBMI and, with funding from Oklahoma angel investors and the Oklahoma Nanotechnology Application Project, a production facility is being readied in Lawton, OK. XetaComp is currently commercializing a broad-spectrum UVA/UVB sunscreen, as components of its sunVex® multifunctional dermal care product line. Products are available through its internet web site. According to Earl Herring, General Manager of the Lawton facility, "We intend to be in production here in January, ready to supply the growing requirements of our developing distribution network." Herring notes that being recognized by the Rice Venture Forum is an unexpected but welcome honor, and that he is looking forward to presenting at the conference.

Asked about progress, Seeney says the company continues to advance, "We intend to put XetaComp in a stable marketing and sales mode, and begin planning for our next spin-off, the chemotherapeutics venture." While many scientific and business challenges remain ahead, including raising the necessary capital, company officials remain determined and optimistic about success.

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