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Dr. Brian Gray Joins Molecular Targeting Technologies, Inc. as Vice President of Research

West Chester, June 18, 2007 - Molecular Targeting Technologies, Inc. announced today that Dr. Brian Gray will be joining the company as Vice President of Research effective June 18, 2007.

Dr. Gray has more than twenty years experience in management and development of biopharmaceuticals. Dr. Gray was a co-founder of Zynaxis, Inc. and the inventor and developer of the NeuroVue® and CellVue® dyes for neuronal tract tracing and cell tracking studies respectively.

Dr. Chris Pak, President and CEO of MTTI, commented, "we are extremely pleased to have Dr. Gray join our management team. Dr. Gray's expertise and leadership skills will strengthen our competitive position and will assist us in expanding our fluorescent products for both in vitro as well as in vivo research applications."

Dr. Brian Gray said, "I am excited to join an expanding biotechnology company like MTTI and assist in the research and development of its unique pipeline of products." Molecular Targeting Technologies, Inc. (MTTI) is a privately held US based Biotechnology Company founded to develop novel medical imaging products for the diagnosis and treatment of cardiovascular disease and cancer. The company has since expanded its technology to include novel recombinant rabies vaccines for vaccination of wildlife, human anti-rabies monoclonal antibodies for post-exposure prophylaxis, and a fusion protein technology for improved vaccines.