



PHOENIX NUCLEAR LABS



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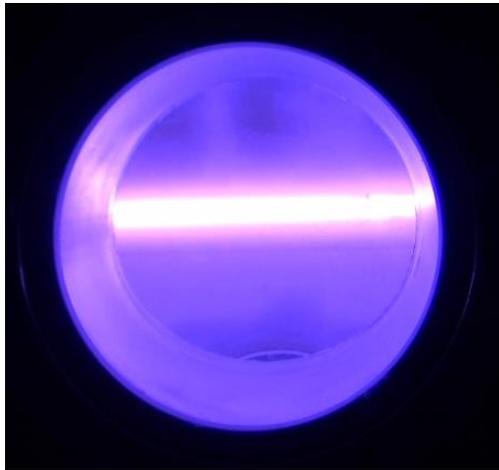
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Contact: Evan Sengbusch
VP of Business Development
Phoenix Nuclear Labs
(608) 210-3060
sengbusch@phoenixnuclearlabs.com

Katrina Pitas
VP of Business Development
SHINE Medical Technologies
(608) 210-1060
katrina.pitas@shinemed.com

Phoenix Nuclear and SHINE Complete Unprecedented Neutron Production Run

MONONA, Wis. – Phoenix Nuclear Labs (PNL) and SHINE Medical Technologies (SHINE) announced today that they successfully operated their accelerator-based neutron generator for 132 consecutive hours with greater than 97% uptime. This accomplishment represents an industry first for extended-operation reliability of a gas target neutron generator and is an important demonstration of the robustness of the PNL neutron generator, a key enabling technology for the SHINE medical isotope production facility.



Ion beam producing neutrons.

“This accomplishment is the result of over ten years of development effort by our dedicated and talented technical team,” said Ross Radel, President of Phoenix Nuclear Labs. “We’ve demonstrated record neutron yield, and this achievement validates that our technology can run with unprecedented reliability on the time scales necessary for highly efficient and stable isotope production by our partner SHINE.”

PNL manufactures the world’s strongest neutron generators and was selected by SHINE to provide the neutron generators for SHINE’s eight medical isotope production units. SHINE’s production facility was recently approved for construction by the Nuclear Regulatory Commission. SHINE is working to become the world’s leading supplier of molybdenum-99, a

radioactive isotope that enables more than 40 million medical imaging procedures each year to diagnose heart disease and cancer. To achieve this goal, the PNL neutron generators must run for approximately 132-hour cycles in order to ensure patients receive critically important doses on time.

“The PNL team has once again demonstrated that their accelerator technology is far superior to anything else on the market,” said Todd Asmuth, President of SHINE.

The record run was completed March 14-19 in Monona, Wisconsin. SHINE anticipates starting construction of its medical isotope production facility in Janesville, Wisconsin within the next year.

About Phoenix Nuclear Labs

Founded in 2005 in Middleton, WI, Phoenix Nuclear Labs has developed a proprietary, particle accelerator-driven, nuclear fusion technology that has applications in medicine, energy, and defense. The company is focused on commercializing its core accelerator technology for near term applications including medical isotope production, nuclear fuel manufacturing, neutron imaging, semiconductor processing, and the detection of explosive devices. For more information, visit: <http://phoenixnuclearlabs.com>.

About SHINE Medical Technologies, Inc.

Founded in 2010, SHINE is a development-stage company working toward becoming a manufacturer of radioisotopes for nuclear medicine. The SHINE system uses a patented, proprietary manufacturing process that offers major advantages over existing and proposed production technologies as it does not require a nuclear reactor, uses less electricity, generates less waste and is compatible with the nation's existing supply chain for molybdenum-99. In 2014, SHINE announced the execution of molybdenum-99 supply agreements with GE Healthcare and Lantheus Medical Imaging. In 2015, with the help of Argonne National Laboratory, GE Healthcare demonstrated SHINE molybdenum-99 can act as a drop-in replacement for reactor-based moly-99. Learn more at <http://shinemed.com>.