

Microbot Medical Inc. Receives Additional Government Grant for Development of its Self-Cleaning Shunt

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HINGHAM, Mass., Nov. 08, 2017 (GLOBE NEWSWIRE) -- Microbot Medical Inc. (Nasdaq:MBOT), a medical device company specializing in the design and development of transformational micro-robotic medical technologies, has been awarded an additional non-dilutive grant of up to 2,610,000 Israeli New Shekels (approximately \$735,000) from the Israel Innovation Authority (the "IIA") of Israel's Ministry of Economy. The grant provides additional sources to be utilized by the Company for the continued development of the Company's Self-Cleaning Shunt ("SCS") for the treatment of hydrocephalus and Normal Pressure Hydrocephalus (NPH).

"We continue to see that the IIA recognizes the innovation of our technology and its confidence that we have the capabilities to continue developing and successfully commercialize our SCS product," commented Harel Gadot, Chief Executive Officer, President, and Chairman. "This grant allows us to strengthen our operating resources while executing against our shareholder commitment to do so with minimal dilution as possible."

To date, the IIA has provided annual grants to Microbot Medical totaling approximately \$1.2 million. The grant is provided as a non-dilutive long-term loan that may be paid back upon the Company successfully commercializing its SCS product, through royalties as a percentage of future revenue.

About Microbot Medical, Inc.

Microbot, which was founded in 2010 and commenced operations in 2011, became a NASDAQ listed company on November 28, 2016. The Company specializes in transformational micro-robotic medical technologies leveraging the natural and artificial lumens within the human body. Microbot's current platforms, ViRob and TipCAT, are comprised of two highly advanced micro-robotic technologies, from which the Company is currently developing its first two product candidates: the Self Cleaning Shunt, or SCS, for the treatment of hydrocephalus and Normal Pressure Hydrocephalus, or NPH; and a self-propelling, semi-disposable endoscope that is being developed initially for use in colonoscopy procedures. Further information about Microbot Medical is available at <http://www.microbotmedical.com>.

The ViRob technology is a revolutionary autonomous crawling micro-robot which can be controlled remotely or within the body. Its miniature dimensions allow it to navigate and crawl in different spaces within the human body, including blood vessels, the digestive tract and the respiratory system. Its unique structure gives it the ability to move in tight spaces and curved passages as well as the ability to remain within the human body for prolonged time. To learn more about ViRob please visit <http://www.microbotmedical.com/technology/virob/>.

TipCAT is a transformational self-propelled, flexible, and semi-disposable endoscope providing see & treat capabilities within tubular lumens in the human body such as the colon, blood vessels, and the urinary tract. Its locomotion mechanism is perfectly suitable to navigate and crawl through natural & artificial tubular lumens, applying the minimal necessary pressure to achieve the adequate friction required for gentle, fast, and safe advancement within the human body. To learn more about TipCAT visit <http://www.microbotmedical.com/technology/tipcat/>.

Safe Harbor

Statements pertaining to future financial and/or operating results, future growth in research, technology, clinical development, and potential opportunities for Microbot Medical Inc. and its subsidiaries, along with other statements about the future expectations, beliefs, goals, plans, or prospects expressed by management constitute forward-looking statements. Any statements that are not historical fact (including, but not limited to statements that contain words such as "will," "believes," "plans," "anticipates," "expects" and "estimates") should also be considered to be forward-looking statements. Forward-looking statements involve risks and uncertainties, including, without limitation, risks inherent in the development and/or commercialization of potential products, uncertainty in the results of clinical trials or regulatory approvals, need and ability to obtain future capital, and maintenance of intellectual property rights. Actual results may differ materially from the results anticipated in these forward-looking statements and as such should be evaluated together with the many uncertainties that affect the businesses of Microbot Medical Inc. particularly those mentioned in the cautionary statements found in Microbot Medical Inc.'s filings with the Securities and Exchange Commission. Microbot Medical disclaims any intent or obligation to update these forward-looking statements.

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