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Press Release

Source: First American Scientific Corp.

First American Scientific Corp. (OTCBB: FASC) takes counter measures to stop "naked shorting" of its stock

Thursday December 16, 5:33 pm ET

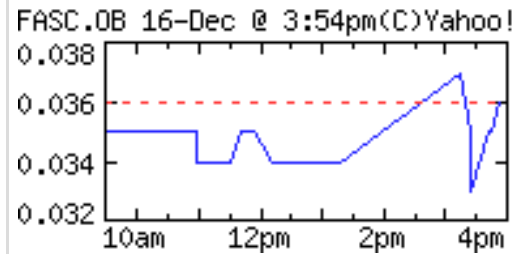
VANCOUVER, Dec. 16 /PRNewswire-FirstCall/ - At the request of the Company, effective December 17th, 2004, FASC.BE will be removed from trading on the Berlin-Bremen Stock Exchange. The reason being that, over the last year, the company has been experiencing a steady and unexplained decline in its stock price despite the fact that it has recently achieved several commercial successes.

After a detailed comparison of First American Scientific Corp.'s trading history in the USA and Berlin, it became apparent to our corporate council, that we had been caught in the web of illegal naked shorting of our stock, commonly known as "stockgate".

According to Peter B. Hirshfield, corporate counsel for FASC, "Although naked shorting is illegal in the USA, there is an exception in the law for so-called 'proprietary hedges'. In this case, the broker/dealers can sell shares of a company in one market and buy such shares at the same time in another market at a lower price. A listing on the Berlin-Bremen Stock Exchange may permit broker/dealers to nakedly short a company's common stock in the United States by marking their trades as 'proprietary hedges'. In my 28 years as a partner in several prestigious New York City law firms, I have never seen a more widespread fraud being committed on North American companies and their shareholders than the one that is known as "stockgate". I am convinced that the extreme downward pressure on your company's stock since it became listed on the Berlin-Bremen Stock Exchange is the unfortunate result of that listing."

Our request for the cessation of trading on the Berlin-Bremer Stock Exchange was initiated in response. Senior Executives of First American Scientific Corp. are determined to protect their shareholders' value and will take further

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- [FIRST AMERICAN SCIENTIFIC CORP \N\ Files SEC form 10QSB, Quarterly Report](#) - EDGAR Online (Wed Nov 10)
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- [First American Scientific Corp. \(FASC - OTCBB\) and AGES announces SDTC grant approval for KDS 3000 construction and installation](#) - PR Newswire (Fri Oct 29)
- [First American Scientific Corp \(FASC - OTCBB\) completes installation of KDS Micronex equipment in Utah and Poland](#) - PR Newswire (Fri Oct 8)

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aggressive action in the future if this atrocity persists.

Certain information and statements included in this release constitute forward-looking statements within the meaning of the Federal Private Securities Litigation Reform Act.

ON BEHALF OF THE BOARD OF DIRECTORS
C. Kantonen, Chairman
First American Scientific Corp
Call Toll free 1-800-561-8656

Source: First American Scientific Corp.

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