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Global Matrechs, Inc. Provides Update On NuCap™, Radiation- and Corrosion-Resistant Nuclear Technology

RIDGEFIELD, Conn. – May 09, 2006 - Today Global Matrechs, Inc. (OTCBB: GMTH) <http://www.globalmatrechs.com> announced an update on NuCap™, its highly radiation- and corrosion-resistant technology, following the recent 20th anniversary of the accident at Chernobyl. NuCap™, formerly known as EKOR™, was originally applied at the Chernobyl reactor in 2000, at the site of the worst nuclear accident to date. The radiation-resistant material was successfully applied on a fuel-containing mass located at the bubble pool under the reactor and is still stable and on-site.

The original formula for EKOR was created specifically for the purpose of addressing the Chernobyl Shelter. The technology has been advanced and improved upon since its introduction to the US under Global Matrechs, Inc.'s direction, to meet US standards and testing.

The company had announced previously that it was in negotiations with an American company with offices in Berlin and Moscow for exclusive marketing and distribution rights for NuCap™ to eastern European governments, with a particular focus on the Ukraine and, in particular, the Chernobyl site. According to the company, these negotiations are continuing.

Michael Sheppard, C.E.O. of Global Matrechs, reported that "We are moving forward with our plan and expect to complete our Master Manufacturing Agreement with Dow Corning and a Sales Agreement with a company that will represent us in Eastern Europe. Once completed, we believe we will be in a position to service the needs of this sector in the area of nuclear waste encapsulation. The advent of this is very exciting to the company, and we believe it will mark the achievement of a significant milestone for NuCap™ on its road to becoming a commercially successful product offering."

With quality assurance programs for US nuclear storage, including the program at the Yucca Mountain facility, currently under review, Global Matrechs, Inc. is increasing its efforts to obtain approval for the use of NuCap™ in the U.S.. The company had previously announced its receipt of a commercial order for NuCap™ for the Hanford Nuclear Site located in Richland, WA, The company believes NuCap™ would be used to cover the walls of a "pit" in which there has been a radiation spill.

NuCap™ has been engineered for use in a wide variety of applications in settings presenting low- to high-level radiation and other environmental challenges. NuCap™'s applications range from in-situ stabilization, D & D , containment and encapsulation to transportation and final storage and disposal. The company believes NuCap™ may also have applications that could assist in resolving the special challenges faced by operating reactors in nuclear power plants and research facilities, uranium/thorium and other mining venues, nuclear medicine and the chemical industry.

About Global Matrechs: www.globalmatrechs.com

Global Matrechs operates a licensed technologies business. Through its licensed technologies, Global Matrechs seeks to convert the licenses it has acquired in emerging technologies in the



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nuclear energy, environmental and chemical industries into manufactured products primarily through sub-licenses of those technologies to manufacturers.

"Forward-Looking Statements"

Investors are cautioned that certain statements contained in this document, as well as other statements in periodic press releases and some oral statements of Global Matrechs, Inc. officials during presentations, are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Act"). Forward-looking statements include statements which are predictive in nature, which depend upon or refer to future events or conditions, or which include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", "hopes," "seeks," or similar expressions. In addition, any statements concerning future financial performance (including future revenues, earnings or growth rates), ongoing business strategies or prospects, and possible future actions, which may be provided by management, are also forward-looking statements as defined by the Act.

Some of the factors that could significantly impact these forward-looking statements in this press release include, but are not limited to: insufficient cash flow to continue to fund the development and marketing of the Company's products and technologies; the failure of the Company's products and technologies to become commercially marketable; the loss of key personnel; changes in financial markets and general economic conditions; and, disputes as to the Company's intellectual property rights, including the Company's rights to the technologies that it licenses from Eurotech, Ltd. Forward-looking statements are based upon current expectations and projections about future events and are subject to risks, uncertainties, and assumptions about Global Matrechs, its licenses, products, economic and market factors and the sectors in which Global Matrechs does business, among other things. These statements are not guarantees of future performance and Global Matrechs has no specific intention to update these statements. More detailed information about those factors is contained in Global Matrechs's filings with the Securities and Exchange Commission.

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Source: Global Matrechs, Inc.