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**Milestone Scientific, Inc. Announces Engagement of
Maxim Group LLC to Provide Strategic Advisory Services**

LIVINGSTON, NJ, July 31, 2014 -- Milestone Scientific Inc. (OTCQB:MLSS), a medical R&D company that designs, patents, incubates and commercializes a growing portfolio of innovative injection technologies, today announced that it has retained Maxim Group LLC, a leading premier investment banking, securities and investment management firm, to provide strategic corporate planning and investment banking services. Maxim will focus on assisting Milestone in its strategies for maximizing shareholder value through its full scope of investment banking services.

Leonard Osser, Chief Executive Officer of Milestone Scientific, commented, "We look forward to working with Maxim Group to help advise and assist us in executing our capital markets strategy. In addition, we look forward to Maxim helping broaden our exposure within the investment community and advising on our planned uplisting to a national exchange."

Karl Brenza, head of the Capital Growth Advisory Group of Maxim Group, noted, "We are delighted to partner with Milestone Scientific in the financial and value creation components of its corporate strategy through our full-service investment banking capabilities. We are looking forward to working with Milestone Scientific to assist with strategic planning, developing strategic partnerships, advising on potential acquisitions and introducing the company to the investment community."

About Milestone Scientific Inc.

Milestone Scientific Inc. is a leading medical research and development company that designs and patents innovative injection technology. Milestone's computer-controlled systems make injections precise, efficient, and virtually painless. For more information please visit our website: www.milestonescientific.com.

Safe Harbor Statement

This press release contains forward-looking statements regarding the timing and financial impact of Milestone's ability to implement its business plan, expected revenues and future success. These statements involve a number of risks and uncertainties and are based on assumptions involving judgments with respect to future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond Milestone's control. Some of the important factors that could cause actual results to differ materially from those indicated by the forward-looking statements are

general economic conditions, failure to achieve expected revenue growth, changes in our operating expenses, adverse patent rulings, FDA or legal developments, competitive pressures, changes in customer and market requirements and standards, and the risk factors detailed from time to time in Milestone's periodic filings with the Securities and Exchange Commission, including without limitation, Milestone's Annual Report for the year ended December 31, 2013. The forward looking-statements in this press release are based upon management's reasonable belief as of the date hereof. Milestone undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

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