



FOR IMMEDIATE RELEASE

June 2, 2009

**PROTONEX RECEIVES ADDITIONAL \$500,000 TO EXTEND CAPABILITIES OF UNMANNED AERIAL VEHICLE PROPULSION SYSTEMS**

**DATELINE: SOUTHBOROUGH, MA;** Protonex Technology Corporation (LSE: AIM: PTX and PTXU), a leading provider of advanced fuel cell power systems for portable, remote and mobile applications, today announced that it has received an additional \$500,000 contract award from the U.S. Naval Research Laboratory (NRL) for advanced development of high power fuel cell systems for small unmanned aerial vehicles (UAVs). This award is an extension of an existing contract with the NRL and will focus on incorporating and testing Protonex' advanced fuel cell power system within a tactical UAV.

Development work under this program will concentrate on advancing the technical readiness of the company's UAV fuel cell platform through design improvements and stringent testing. The advanced system will be integrated into a new NRL air vehicle designed specifically for long endurance. The resulting UAV, powered by the Protonex fuel cell system, will be targeted at tactical missions and is expected to provide high efficiency and a very low noise profile.

This program expands upon a series of efforts by Protonex to transition its fuel cell power systems into fieldable UAVs. At present, battery-powered electric UAVs are limited to one to three hours of flight. Protonex power systems, integrated into other small UAVs, have already demonstrated up to four times the flight endurance capability of advanced batteries. With the introduction of cutting-edge fuel cell propulsion systems from Protonex, critical missions such as persistent surveillance, search and rescue, chemical-biological monitoring, and other long-endurance specialty missions can be achieved by smaller, more flexible, and cost-effective UAVs.

"We've had great success in our previous collaborations with the NRL, and the expansion of this UAV program validates those results," stated Dr. Paul Osenar, Chief Technology Officer, Protonex. "Protonex looks forward to transitioning these advanced systems into fielded military products in conjunction with the NRL and other unmanned aircraft system integrators."

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## Notes to Editors

### About Protonex Technology Corporation

[www.protonex.com](http://www.protonex.com)

Protonex Technology Corporation develops and manufactures compact, lightweight and high-performance fuel cell systems for portable power applications in the 100 to 1000-watt range. The Company's fuel cell systems are designed to meet the needs of military, commercial and consumer customers for off-grid applications underserved by existing technologies by providing customizable, stand-alone portable power solutions and systems that may be hybridized with existing power technologies. The Company is headquartered in Southborough, Massachusetts.

*This announcement includes statements which are, or may be deemed to be, "forward-looking statements". All statements other than statements of historical facts included in this announcement, including, without limitation, those regarding Protonex' financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to Protonex' products and services) are forward-looking statements. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of Protonex to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. These factors include but are not limited to those described in the Admission Document issued in connection with the Company's admission to AIM.*

*Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this announcement speak only as at the date of this announcement and are subject to risks relating to future events and other risks, uncertainties and assumptions relation to Protonex' operations, results of operations, growth strategy and liquidity.*