FOR IMMEDIATE RELEASE

14 September 2009

Protonex Technology Corporation ('the Company')

GRANT OF OPTIONS

The Board of the Company announces that on 9 September 2009 it has approved a grant of options over common shares of the Company pursuant to the Company's 2003 Stock Incentive Plan to the following director:

Paul Osenar, Chief Technology Officer	400,000

The options are exercisable at $0.54 (approximately 32.5p) and are exercisable for a period of 10 years. The options are not currently vested and will vest linearly and with time over the next three years.

Following the above option grants, in aggregate, Paul Osenar now holds options over 703,929 common shares of the Company.

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For further information:

Enquiries

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