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PROTONEX AWARDS MILLENNIUM CELL SUBCONTRACT TO DEVELOP UNMANNED AERIAL VEHICLE FUEL SYSTEMS

Eatontown, NJ—April 9, 2007—Millennium Cell Inc. (NASDAQ: MCEL), a leading developer of hydrogen battery technology, today announced that it has been awarded a subcontract by Protonex Technology Corporation (LSE: PTX), a licensee of MCEL's Hydrogen on Demand® technology, to jointly develop a fuel system for long-endurance unmanned aerial vehicle (UAV) missions.

As the prime contractor for the Air Force Research Laboratory (AFRL), Protonex is developing a UAV power system that will integrate Hydrogen on Demand® technology with a high power fuel cell system designed to increase current UAV flight times from under two hours to over six hours. This high-performance fuel cell power system will address the rapidly growing segment of military UAVs designed for surveillance, search and rescue, chemical-biological monitoring and other critical missions requiring extended flight times. Protonex is working with UAV manufacturers to integrate its high-performance power solution to meet the demand for significantly longer flight durations with greater payload than what is currently available with existing battery-powered systems.

"We have a very successful ongoing collaboration with Protonex and are delighted to have been selected as their preferred technology provider for the UAV market," said Adam Briggs, President, Millennium Cell. "This is a mission critical power application that is not well-served by existing battery technology and provides us both with an excellent early market opportunity to integrate and incorporate our solution."

"After reviewing potential hydrogen storage options and solutions, we have determined that Millennium Cell's Hydrogen on Demand® technology is the best choice to meet the high performance requirements of UAV applications," said Scott Pearson, CEO, Protonex. "We are developing products which will solve critical power needs for our military customers and are pleased to be working with a proven partner."

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About Millennium Cell

<http://millenniumcell.com>

Millennium Cell develops hydrogen battery technology through a patented chemical process that safely stores and delivers hydrogen energy to power portable devices. The borohydride-based technology can be scaled to fit any application requiring high energy density for a long run time in a compact space. The Company is working with market partners to meet demand for its patented process in four areas: military, medical, industrial and consumer electronics.

About Protonex Technology Corporation

www.protonex.com

Protonex Technology Corporation develops and manufactures compact, lightweight and high performance fuel cell systems for portable power applications in the ten to 500-watt range. The Company's fuel cell systems are designed to meet the needs of military and original equipment manufacturer (OEM) 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 based in Southborough, Massachusetts.

Cautionary Note Regarding Forward-looking Statements:

This press release may include statements that are not historical facts and are considered "forward-looking" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect Millennium Cell's current views about future events and financial performance and are subject to risks. Forward-looking statements are identified by their use of terms and phrases such as "believe," "expect," "plan," "anticipate," "on target" and similar expressions identifying forward-looking statements. Investors should not rely on forward-looking statements because they are subject to a variety of risks, uncertainties and other factors, many of which are outside of our control, that could cause actual results to differ materially from Millennium Cell's expectations, and Millennium Cell expressly does not undertake any duty to update forward-looking statements. These factors include, but are not limited to, the following: (i) the cost and timing of development and market acceptance of Millennium Cell's hydrogen fuel storage and delivery system; (ii) the cost and commercial availability of the quantities of raw materials required by the hydrogen fuel storage and delivery systems; (iii) competition from current, improving and alternative power technologies; (iv) Millennium Cell's ability to raise capital at the times, in the amounts and at the costs and terms that are acceptable to fund the development and commercialization of its hydrogen fuel storage and delivery system and its business plan; (v) Millennium Cell's ability to protect its intellectual property; (vi) Millennium Cell's ability to achieve budgeted revenue and expense amounts; (vii) Millennium Cell's ability to generate revenues from the sale or license of, or provision of services related to, its technology; (viii) Millennium Cell's ability to form strategic alliances or partnerships to help promote our technology and achieve market acceptance; (ix) Millennium Cell's ability to generate design, engineering or management services revenue opportunities in the hydrogen generation or fuel cell markets; (x) Millennium Cell's ability to secure government funding of its research and development and technology demonstration projects; and (xi) other factors discussed under the caption "Investment Considerations" in Millennium Cell's Annual Report on Form 10-K for the year ended December 31, 2006.

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