



FOR IMMEDIATE RELEASE

**PROTONEX AND MILLENNIUM CELL DELIVER
'INDUSTRY FIRST' TO U.S. AIR FORCE**

Southborough, MA and Eatontown, NJ; March 9, 2005 - **Protonex Technology Corporation**, a manufacturer of high performance fuel cell power sources for portable and remote applications, and **Millennium Cell Inc.** (NASDAQ: MCEL), a leading developer of hydrogen energy systems, announced that they have delivered to the U.S. Air Force the industry's first fully-integrated 30 Watt portable fuel cell power system fueled by chemical hydride cartridges.

This portable power system, (referred to as P1), is the first deliverable under a previously announced U.S. Air Force Research Laboratory, Dual Use Science and Technology (DUST) contract awarded to Protonex. The system integrates Millennium Cell's hydrogen energy system into Protonex's PEM fuel cell platform to provide a fuel cell power source for soldiers on extended field missions.

"The delivery of P1 midway through the DUST program represents a significant milestone in the development of soldier power systems," said Thom Reitz, Research Leader, Fuel Cells for the Air Force Research Lab. "The Air Force is very interested in evaluating this system as a means for significantly reducing the overall power system weight burden carried by the war fighter. We are looking forward to testing P1 and providing feedback to advance the technology to the next readiness level for the final deliverable due later in 2005."

The P1 unit represents a substantial improvement in energy density and cost over the batteries currently used by the U.S. Military. Today, to fulfill the requirement for 30 Watts of continuous power for a 72-hour mission, soldiers carry 13 primary batteries weighing over 29 pounds. The P1 system is capable of meeting these power requirements at less than 50% of the weight (including fuel cell platform and snap-in fuel cartridges).

"Protonex and Millennium Cell are delighted to deliver a superior power solution to the U.S. Air Force that provides both performance and cost advantages over incumbent battery technology," said Scott Pearson, CEO, Protonex. "The P1 units clearly demonstrate the value and utility of our fuel cell systems for portable military applications and keep us on the path for potential deployment."

"This is an important milestone for both companies," commented Adam Briggs, Senior Vice President, Millennium Cell. "Later in 2005, we expect to deliver a next generation system to the Air Force that will further reduce the weight of the power system with its cartridges to less than 10 pounds. The benefits of this power solution will also be attractive in many other military and commercial markets that need reliable, long lasting sources of energy."

About Protonex Technology Corporation
www.protonex.com

Established in 2000, Protonex manufactures long duration, portable and remote power sources. Protonex provides complete power solutions to OEM customers for portable and remote off-grid applications underserved by existing battery, generator, solar and other power technologies. The company's innovative fuel cell products complement existing

power technologies and are utilized in hybrid designs for customer applications in the 10 to 500 Watt power range.

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**About Millennium Cell
www.millenniumcell.com**

Millennium Cell Inc. is engaged in the development of next generation hydrogen energy systems for use primarily in portable electronic devices for the consumer, medical, military and industrial markets. These energy systems offer runtime, weight, safety and cost advantages in an attractive form factor versus existing solutions. Millennium Cell is developing this technology in partnership with corporate and government entities.

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Millennium Cell 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. 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 cost and timing of development of Millennium Cell's hydrogen fuel storage and delivery system; the cost and commercial availability of the quantities of raw materials required by the hydrogen fuel storage and delivery systems; and other factors discussed under the caption "Investment Considerations" in Millennium Cell's Annual Report on Form 10 K for the year ended December 31, 2003.