

FOR IMMEDIATE RELEASE

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**PROTONEX TO UNVEIL NEXT-GENERATION SOLDIER POWER SYSTEM
AT INDUSTRY CONFERENCE**

DATELINE: SOUTHBOROUGH, MA; November 9, 2005...Protonex Technology Corporation, a leading manufacturer of high-performance fuel cell power systems for portable and remote applications, will demonstrate its next-generation 30-watt soldier power system in booth #533 at the 2005 Fuel Cell Seminar, November 14-18 in Palm Springs, California. This will be the first public showing of the advanced prototype, P2, and the first non-military demonstration of Protonex' work to date on soldier power systems.

The 30-watt system, designed to provide continuous power for portable electronic devices, combines fuel cell technology with a chemical hydride fueling subsystem based on technology licensed from Millennium Cell Inc. (NASDAQ: MCEL). The system's rugged design and high energy density make it ideally suited to meet the aggressive demands of military applications. Development of the system is funded by the Air Force Research Laboratory, under a Dual Use Science and Technology (DUST) Program, and the Army Research Office. The Protonex system is expected to replace batteries for soldier power, decreasing the size and weight of the power source troops carry in the field and reducing operating costs for the military.

Compared to competitive systems, this next-generation system offers increased ruggedness and reliability, improved ease-of-use, and better performance metrics, including a wider operating temperature range (-20 to 50°C). The system also provides extended run times by allowing 24-hour fuel cartridges to be hot-swapped in the field to provide uninterrupted power for extended periods of time.

“The speed with which we are advancing our technology and manufacturing capabilities highlights the advantages our expert technical team and exceptional military and commercial partners bring to the table,” said Scott Pearson, Protonex' CEO. “Next week's demonstration of our soldier power system will mark an important milestone on our path toward commercialization of portable power fuel cell solutions.”

About the Fuel Cell Seminar

www.fuelcellseminar.com

The Fuel Cell Seminar is the world's largest meeting of the fuel cell industry, offering the 2,200 participants the most exhibits and the best coverage of the latest technical advances in the field. Participants representing more than 36 countries include technical leaders, scientists, educators, researchers, developers, investors and manufacturers of fuel cell products. Exhibitors and

sponsors of the annual event represent the latest in leading research and development both domestically and abroad.

About Protonex Technology Corporation

www.protonex.com

Protonex Technology Corporation develops and manufactures the smallest, lightest and highest performing fuel cell systems for portable power applications in the 10 to 500 watt range. The Company is meeting the needs of 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, and has established partnerships with Northrop Grumman Corporation, Parker Hannifin Corporation and Millennium Cell Inc. to jointly develop advanced power solutions.