



FOR IMMEDIATE RELEASE

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**SMALL UNMANNED AERIAL VEHICLE COMPLETES RECORD 23-HOUR FLIGHT
USING PROTONEX FUEL CELL SYSTEM**

DATELINE: SOUTHBOROUGH, MA; Protonex Technology Corporation (LSE: AIM: PTX and PTXU), a leading provider of advanced fuel cell power systems, today announced that the Naval Research Laboratory (NRL), through a program sponsored by the Office of Naval Research (ONR), has documented a flight endurance record on their small, unmanned aerial vehicle (UAV), the Ion Tiger, utilizing a highly advanced fuel cell system from Protonex. The Ion Tiger UAV flew for over 23 hours, setting an unofficial endurance record for fuel cell powered flight, driven by the latest generation of Protonex' UAV power system.

The 23+ hour duration of the Ion Tiger flight far surpasses the longest previous small UAV flight achieved using any technology. By incorporating the Protonex power system, the Ion Tiger was able to demonstrate seven times the endurance capability of advanced batteries. The Protonex UAV system that was used in the Ion Tiger demonstration is a high performance, ultralight proton exchange membrane [PEM] fuel cell system, coupling stack technology that can achieve 1,000 watts per kilogram with advanced balance of plant components.

With the successful completion of this major milestone, Protonex is planning to continue transitioning this advanced power source into small UAV products with specific payloads and mission requirements for both military and commercial applications. The endurance capabilities proven in this program were previously achievable only with larger scale, more costly UAVs. Protonex is now confident that new critical missions can be achieved by smaller, more cost-effective UAV platforms that incorporate its advanced power systems.

"This impressive 23-hour record flight milestone represents yet another successful collaboration with the NRL and is a culmination of all of our combined efforts to date," stated Dr. Paul Osenar, Chief Technology Officer, Protonex. "We share the ONR's vision towards bringing quiet electric propulsion and long endurance to today's small UAVs and to extend the capability to the warfighter."

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Notes to Editors

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 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.