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**Cipher Neutron Signs Collaboration Agreement with Ionomr
to Create North America’s First 250-Kilowatt AEM Hydrogen Electrolyzer**

TORONTO, ON--Cipher Neutron Inc. (“Cipher Neutron”) and Ionomr Innovations Inc. (“Ionomr”) are pleased to jointly announce that they have entered into a significant Collaboration Agreement (the “Collaboration”).

Megawatt-Class Hydrogen Projects

The purpose of the Collaboration is to further develop competitively priced solutions for Green Hydrogen required in Megawatt-class projects that both Cipher Neutron and Ionomr are currently considering as clients. Many of these multi-Megawatt Green Hydrogen projects that have been announced throughout the world command the innovative Anion Exchange Membrane (“AEM”) Electrolyzers such as those of Cipher Neutron and the ground-breaking membranes manufactured by Ionomr.

Smaller AEM Electrolyzers are not expected by Cipher Neutron and Ionomr to provide the cost advantages as those of the proposed 250-Kilowatt AEM Electrolyzers that Cipher Neutron and Ionomr are developing under the Collaboration.

Collaboration

Under the Collaboration, Ionomr and Cipher Neutron will bring innovative Electrolyzer and fuel cell membrane technology together with advanced AEM Technology to create the first North American-made 250-Kilowatt AEM Hydrogen Electrolyzer, and the only 100% made in Canada solution on the market. The Electrolyzer will commercially produce affordable hydrogen gas in high volumes for governments and industries that strive to reduce pollution and Greenhouse Gas Emissions.

Proprietary Technology

Ionomr will retain its proprietary rights in its membrane technologies while Cipher Neutron and *dynaCERT* will retain their equal rights in their AEM Technology under the *dynaCERT*/Cipher Neutron Collaboration Agreement of February 2023.

High Volume Green Hydrogen Cost-Effective Solutions

The Anion Exchange Membrane Electrolysis Technology developed by Cipher Neutron (“AEMEL”) is the latest technology that produces affordable high-pressure and high-volume Green Hydrogen gas. AEMEL is considered as the best solution for many existing Green Hydrogen projects announced globally. Cipher Neutron has been working on AEM electrolysis for the last 3 years and is the world’s second company to

commercialize AEM Electrolyzers and the first in North America and outside of Europe. Cipher Neutron recently unveiled the world's first commercial 10-Kilowatt AEM Hydrogen Electrolyzer at the Canadian Hydrogen Convention.

Ionmr

Ionmr develops and markets revolutionary ion-exchange membrane and polymer solutions for clean technology applications including fuel cells and hydrogen production, for Cipher Neutron's innovative AEM Electrolyzers among others.

Ionmr's revolutionary membrane materials now enable product developers and integrators, such as Cipher Neutron, to optimize their product performance, improve durability, eliminate toxic components, increase recyclability, and accelerate cost reduction activities. Ionomer's R&D and manufacturing facilities are based in Vancouver, British Columbia and Rochester, New York, both recognized hubs for hydrogen and fuel cell research and development.

Bill Haberlin, CEO of Ionmr, stated, "This collaboration with Cipher Neutron, a world leader in advanced AEM Electrolyzers for Green Hydrogen, provides an opportunity to pair our innovative membrane technologies with leading technology and manufacturing capabilities for rapid deployment and demonstration for a Green Hydrogen world. At Ionmr, we are revolutionizing membrane technologies and collaborating with the best technologies from around the globe."

Gurjant Randhawa, President & CEO of Cipher Neutron, stated, "Ionmr and its advanced electrolyzer membrane technologies provide an opportunity to collaborate and develop better and more efficient PFAS-free (free of polyfluoroalkyl substances) and PGM-free (free of Platinum Group Metals) AEM Electrolyzers for a sustainable Green Hydrogen world. Along with our advances in AEM Electrolyzers, which are designed to provide an efficient and affordable source of Green Hydrogen, we constantly strive, at Cipher Neutron, to continually research the best technologies and game-changing ideas from around the globe."

Jim Payne, President & CEO of *dynaCERT* stated, "The Cipher Neutron Collaboration with Ionmr confirms our rapid advancement in the global Hydrogen Economy. By creating North America's first 250-Kilowatt AEM Hydrogen Electrolyzer with CN, *dynaCERT* is joining with two great Canadian companies that operate internationally and are world leaders in the electrolyzer and electrolyzer membrane industries. A 250-Kilowatt AEM Hydrogen Electrolyzer enables us to be involved in some of the world's largest infrastructure projects. *dynaCERT* congratulates both Cipher Neutron and Ionmr and will continue to support their ambitious endeavours."

About Cipher Neutron Inc.

Cipher Neutron is a rapidly growing disruptive technology company focused on AEM Electrolyzers for Green Hydrogen production and Reversible Fuel Cells for power generation and Energy Storage Solutions. Cipher Neutron is a global group of scientists, engineers, technology developers, experts in hydrogen technology, investment bankers and people that have worked in hydrogen for decades. Cipher Neutron's innovative products, such as AEM Electrolyzers and Reversible Fuel Cells have unique advantages over

other Green Hydrogen production, power generation and energy storage solutions currently available in the global market. Please see: <https://cipherneutron.com>

About Ionomr Innovations Inc.

Ionomr Innovations is revolutionizing electrochemistry with newly developed ion-exchange membranes and polymers for clean energy. Ionomr's Pemion® and Aemion® technologies provide cost, performance and sustainability advantages for fuel cells, hydrogen production and carbon capture, use and conversion. Ionomr was founded in 2018 and employs 46 professionals in Vancouver, Canada and Rochester, New York. www.ionomr.com

For more information, please contact:

Gurjant Randhawa, CEO & President
Cipher Neutron Inc.
101 - 501 Alliance Avenue
Toronto, Ontario M6N 2J1
+1 (647) 803-0002
grandhawa@cipherneutron.com

Vice-President Corporate Development
Nancy Massicotte
+1 (604) 507-3377
nancy@irprocommunications.com

Ionomr Innovations Inc.
Media Contact:
Madelaine Duke
(604) 367-7711
mduke@dukepr.com

Ionomr Innovations Inc.
Business Contact:
Andrew Belletti
(604) 628-6098
belletti@ionomr.com

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