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Cipher Neutron Concludes Marketing Agreement with Technomak to Supply AEM Electrolysers

TORONTO, ON--(June 21, 2023). Cipher Neutron Inc. ("Cipher Neutron", "CN" or the "Company") is pleased to announce that it has concluded a significant Memorandum of Understanding (the "MOU") with Technomak Process Systems FZC ("Technomak"). The MOU provides that Cipher Neutron will manufacture state-of-the-art AEM Green Electrolysers to produce Green Hydrogen for Technomak's Projects and those of its customers on a global basis.

Technomak Dominant Industry Participant

Technomak is a leading developer and supplier of new, innovative and cost efficient oil and gas on-shore and off-shore technologies. In line with Technomak's commitment to protect the environment and promote sustainable solutions, the company has taken a significant step forward by partnering with Cipher Neutron Inc.

Technomak plans to use Cipher Neutron's AEM Green Electrolysers, which are 100% PFAS-free (free of dangerous Polyfluoroalkyls or forever chemicals) and 100% PGM-free (free of GHG intense Platinum Group Metals), to enable energy transition towards a net-zero imperative. Technomak services prestigious clients world-wide including Saudi Aramco, OXY , ENI, KOC, ONGC, BP, OMV, ADNOC, GE Power, Maersk Oil, Honeywell, Alstom, Hitachi Zosen Innova, Lukoil and many more.

Please see: <https://www.technomak.com/>

Oil and Gas Industry

Technomak plans to target their existing oil and gas clients to enable them to replace their grey hydrogen usage to GHG-free green hydrogen. As a major supplier to upstream operators, Technomak provides engineering and design services as well as supply complete packages for oil and gas processing, sand management and water treatment including produced water, seawater and waste water. Technomak's vast experience and expertise will provide a smooth entry of Cipher Neutron's AEM Green Electrolysers into the oil and gas Industry. Common uses of Green Hydrogen in the oil and gas industry are hydrogenation, hydrocracking and oil refining.

Sadaat Hussain, Director of Technomak Sales & Business Development, stated, “Cipher Neutron is a leading international developer of advanced AEM Green Electrolysers and well-suited to partner with Technomak. Our international clients demand sustainable solutions to be applied globally, so, after in depth due diligence, we at Technomak are featuring the best available green solutions, such as those provided by Cipher Neutron.”

Gurjant Randhawa, President & CEO of Cipher Neutron, stated, “Technomak is world-renowned multinational strategically based in Dubai fostering a Green Hydrogen world. Along with our advances in AEM Green Electrolysers, which are designed to provide an efficient and affordable source of Green Hydrogen, at Cipher Neutron, we constantly strive to continually research the best technologies and collaborate with innovative strategic partners such as Technomak, that have game changing ideas from around the globe.”

About Cipher Neutron Inc.

Cipher Neutron is a rapidly growing disruptive technology company focused on AEM Electrolysers 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 Electrolysers 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>

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