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Cipher Neutron Receives Initial Purchase Order from Kuber Group in Africa and Enters Into MOU to Deploy Cipher Neutron's AEM Electrolysers Totalling 10 Megawatts of Capacity

TORONTO, ON--(July 14, 2023). Cipher Neutron Inc. ("Cipher Neutron", "CN" or the "Company") is pleased to announce that it has received an initial purchase order for a 10-Kilowatt AEM Electrolyser Stack and signed a Memorandum of Understanding with the Kuber Group Africa ("Kuber").

Projects Totalling 10 Megawatts

The Memorandum of Understanding (the "MOU") provides for the promotion and increase of the use of AEM Electrolysers supplied by CN in jurisdictions where Kuber has an established business footprint and the fulfillment and execution of purchase orders from Kuber of 10 Megawatts of CN's AEM Electrolysers for multi-Megawatt capacity projects to be secured by Kuber in Ghana and Nigeria.

Further Collaborations in Africa

The MOU also proposes the collaboration between Kuber and Cipher Neutron for rapidly advancing the large multi-Megawatt hydrogen projects secured by Kuber in Africa with leading state-of-the-art AEM Hydrogen Electrolysers supplied by Cipher Neutron for industrial applications, clean energy storage and power energy generation required by Kuber and its clients.

About the Kuber Group

Kuber is an infrastructure development group headquartered in Ghana and has expanded and established itself in the following countries: Ghana, India, Nigeria, Togo, Benin, Niger, Sierra Leone, Portugal, USA and the UK. Please see: <https://kubergroupafrica.com/>

Kuber Power Africa

Kuber Power Africa, one of the many subsidiaries of the Kuber Group, is a private power plant development company established to focus on independent power generation in Africa. The company has entered into an agreement with the Electricity Company of Ghana to finance and

develop a 200-Megawatt combined-cycle thermal power plant in Ghana as an independent power producer. The company has also been granted a Generation License by the Energy Commission of Ghana to build and operate a 400-Megawatt Wholesale Electricity Supply facility at Miotso in the Ningo-Prampram district of Ghana.

Cipher Neutron's advanced AEM Electrolysers are intended to be used to produce Green Hydrogen in the Power Generation sector and other similar projects in the African continent where the Kuber Group's initiatives are focussed.

Col. Raj Kalra, Chairman of the Kuber Group, stated, "Cipher Neutron's AEM technology fits perfectly with our ongoing hydrogen projects across Africa. We are delighted to launch PFAS-free and PGM-free disruptive AEM electrolyser technology in the African continent to foster the greener and more sustainable future of Africa and the rest of the world. Kuber Group has a long history in power generation with our combined-cycle thermal power plants and now we welcome the opportunity to be a part of this transition to Green Hydrogen Economy."

Gurjant Randhawa, President and CEO of Cipher Neutron, stated, "Cipher Neutron welcomes the strategic collaboration with the Kuber Group on its ongoing energy projects. We commend Kuber Group for its leadership in Green Hydrogen adoption. Cipher Neutron supports the Kuber Group belief that carbon emissions and all other harmful impacts on our environment can be reduced drastically in Africa by deploying CN's Green Hydrogen Electrolysers."

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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