

AMPLIFICATION TECHNOLOGIES UNVEILS WORLD'S TOP PERFORMING SOLID STATE PHOTOMULTIPLIER IN NEAR INFRARED WAVELENGTH RANGE

*Work with NASA leads to InGaAs Device that will Benefit Fields Spanning Free Space
Optical Communications, Night Vision, Spectroscopy, Instrumentation and Aerospace*

NEW YORK – August 26, 2008 – Amplification Technologies Inc. (ATI, www.amplificationtechnologies.com), announced today the development of the world's top performing high gain solid state photomultiplier that operates in the near infrared (NIR) wavelengths of 1000 to 1700 nanometers (nm). Device samples are expected to be available from ATI in TO8 or Chip on Sub-mount (COS) packages in the 4th quarter of 2008. The development work was primarily funded by Phase II of a NASA SBIR grant.

ATI believes there is an acute need today for ultra-sensitive, compact, rugged and inexpensive optical sensors in the near infrared wavelength range of spectrum and that these devices will be of great interest in the fields of spectroscopy, night vision, industrial and scientific instrumentation, astronomy, quantum cryptography and other military, defence and aerospace applications.

“NASA needs high efficiency and high bandwidth single photon counting devices in the 1000-1600 nm wavelength region, and the new device from Amplification Technologies is the easiest to operate photon counting detector with good performance that we have seen in that wavelength range,” said Mr. William Farr, Manager of the Optical Communication Technology program at NASA’s Jet Propulsion Laboratory (JPL). “Our early tests with the device show great promise. This is a significant breakthrough for free space optical communications and other near-infrared photon counting applications. We’re very excited about what we can do with this device and we look forward to further developments with Amplification Technologies Inc.”

ATI based the design and the prototype on its Discrete Amplification Photon Detector (DAPD) technology. ATI’s DAPD technology has specifications that are comparable to or better than photomultiplier vacuum tube devices. The company has now expanded the usefulness and potential applications of DAPD by demonstrating that DAPD can be implemented on the InGaAs/InP material system as well as silicon, thus extending its applicability beyond visible light to NIR wavelengths. The measured devices have capabilities that far exceed other solid state photodetectors in the NIR range, providing a gain of over 200,000 and other desirable operating characteristics. These devices can be used for single photon counting applications without requiring external quenching (i.e. reset) circuits that introduce delay.

“Implementing DAPD in the InGaAs/InP material system is a major step forward for low level photon detection and amplification, and opens the door to new and improved applications and opportunities across many diverse fields,” said Jack N. Mayer, Executive Chairman of ATI. “We appreciate the confidence and support of NASA JPL, whose funding helped us make this breakthrough a reality.”

ATI continues to make progress in meeting the conditions for its pending merger with Powersafe Technology Inc. (PWSF.BB) and expects that it will be consummated in the next several weeks.

About Amplification Technologies Inc.

Based in New York, Amplification Technologies seeks to transform the field of low-level signal detection. The company's patented platform semiconductor technology has the potential to offer unparalleled and far-reaching benefits to industries such as medical diagnostics, drug development, scientific instrumentation and homeland security. The technology has been successfully used to develop extremely sensitive detectors of low levels of light and the company believes its detectors will be used in many existing applications as well as open up new markets. ATI's technology is patented to encompass detection of signals other than light, and could in principle be used to create highly sensitive biological, radiological, electrical, and chemical sensors.

About PowerSafe Technology Corp. (PWSF.OB)

PowerSafe Technology is focused on completing its merger with Amplification Technologies and developing Amplification's extremely sensitive patented photodetector technology.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All forward-looking statements are inherently uncertain as they are based on current expectations and assumptions concerning future events or future performance of PowerSafe and Amplification. Readers are cautioned not to place undue reliance on these forward-looking statements, which are only predictions and speak only as of the date hereof. In evaluating such statements, prospective investors should review carefully various risks and uncertainties inherent herein and set forth in PowerSafe's SEC filings and such other matters as are contained therein. These risks and uncertainties could cause actual results to differ materially from those indicated in the forward-looking statements.