



Apr 20, 2010 07:15 ET

PowerSafe Technology Signs Contract With Lockheed Martin

NEW YORK, NY--(Marketwire - April 20, 2010) - PowerSafe Technology Corporation (PINKSHEETS: [PSFT](#)) announced today that its wholly owned subsidiary Amplification Technologies Inc. (ATI) (www.ampti.net) has signed a contract with Lockheed Martin. This contract will provide ATI funding to demonstrate the feasibility of certain improvements to ATI's highly sensitive detectors to meet Lockheed Martin's requirements. Specific terms of the agreement were not disclosed.

"We are excited to be working with Lockheed Martin, and strongly believe that we will be successful in this project," said Jack Mayer, President of PowerSafe. Mayer continued: "We are confident that a demonstration of feasibility will result in a much more extensive program to develop and produce devices for Lockheed Martin."

"ATI's devices provide some very unique characteristics that were recognized through extensive testing at Lockheed Martin," said Avery Kornbluth, COO of ATI. "We are expecting similar projects with other entities that have evaluated our devices and are also optimistic that this project will lead to work with Lockheed Martin on additional projects."

About PowerSafe Technology Corp. (PSFT)

Based in New York, PowerSafe Technology Inc. (www.psftinc.com), through its wholly owned subsidiary ATI (www.ampti.net), 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.

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 those 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.

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