

PowerSafe Technology Corp. Announces Effective Date of Reverse Split and New Stock Symbol

NEW YORK—10/3/2008—Powersafe Technology Corp. (PWSF.OB) announced that NASDAQ has informed it that the previously announced reverse split of its outstanding shares of common stock on the basis of one (1) post consolidated share for each three (3) pre-consolidated shares will be reflected in trading as of market opening on Monday October 6. The post-split stock will trade with the symbol PSFT. As a result of the split, the company will have 2,358,333 shares of common stock issued and outstanding.

Powersafe is continuing with ensuring that Amplification Technologies Inc. is meeting the conditions for its pending merger with Powersafe and expects that the transaction will be consummated in the next several weeks.

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.

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.

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.