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NEWS RELEASE

Cellex successfully completes hydrogen fuel cell field trials at Wal-Mart® distribution center

Wal-Mart leadership will propel forward the use of fuel cells in the material handling industry

Vancouver, BC, Canada and Dayton, OH, USA, July 25, 2005 – Cellex Power Products, Inc. announced today the successful completion of its Alpha hydrogen fuel cell product field trials at the logistics subsidiary of Wal-Mart Stores, Inc. The highlight of the trial came with Wal-Mart deciding to lead the material handling industry by agreeing to support Cellex's Beta field trials and commercialization process of fuel cell power systems for electric lift trucks.

Cellex had four fuel cell power units in operation for two weeks at a Wal-Mart food distribution center in Missouri demonstrating the operational benefits to Wal-Mart when powering their fleet of pallet trucks. The power units ran without safety incident and refueled with compressed hydrogen in one minute. Cellex's Vice President Sales and Marketing, Tom Hoying commented, "This is a significant event as Wal-Mart's continued support of Cellex will be a key driver in moving fuel cells from a demonstration technology to a commercial product in the material handling industry."

Wal-Mart's Executive Vice President of Logistics and Supply Chain, Rollin Ford said, "Cellex's fuel cell power units provided us the opportunity to gain insight into the potential of fuel cell power. We were impressed with the operational benefits." Ford added, "Working with Cellex enables Wal-Mart to forge ahead on its environmental leadership by embracing new technologies such as fuel cells."

As a collaborator, Crown Equipment Corporation, a leading North American electric lift truck company will participate by supplying the lift trucks.

Lead acid batteries used today typically last 4 to 8 hours and large distribution centers often change batteries over 300 times per day resulting in lost productivity and increased operational cost. Cellex's fuel cell power units eliminate battery changing, run longer than batteries, maintain consistent power delivery to the lift truck and refuel in one minute.

Tom Hoying added, "In addition to the operational and economic benefits, the lift truck operators were very pleased with the performance of their pallet trucks when powered by the Cellex fuel cell product. Cellex's power units have the unique ability to maintain top speed and power at all times in the lift truck, making it easier for operators to work."

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