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Cyclone Power Technologies Signs Letter of Intent to Expand Engine Development in China

POMPANO BEACH, FL, Nov. 4, 2009. Cyclone Power Technologies Inc. (Pink Sheets: CYPW) has signed a Letter of Intent with Great Wall Alternative Power Systems Ltd. to advance the development and production of Cyclone's award-winning heat-regenerative external combustion engine in China.

Under the terms of the Letter of Intent, Great Wall Alternative Power Systems (GWAPS) will invest capital, assets and know-how necessary for a development program aimed at making certain of the Cyclone engine systems ready for production, sales and marketing in China within the next 12 to 24 months. These investments will include: legal and financial structuring, intellectual property protection, recruitment and management of skilled personnel, and securing of facilities, hardware and software for engineering, manufacturing and testing the engine systems.

"Developing our technology for the Chinese market is absolutely necessary for the long term growth and viability of our company," stated Cyclone COO, Frankie Fruge. "However, it is also a frightening proposition unless we have partners we can trust to establish strong protections for our intellectual property. With the talented principals of Great Wall, we believe we have found this dependable, knowledgeable and highly professional group."

GWAPS, a company organized in the BVI and located outside of Beijing, plans to commence with the development of beta versions of Cyclone's 95HP Mark V engine for electric power production, and the company's biomass-to-power portable generator system. For these rights, GWAPS will pay Cyclone development and licensing fees not disclosed at this time and subject to the execution of a final Technology License Agreement.

"In the middle of a massive multi-decade power rollout, there is intense interest in increasing the efficiency and flexibility of China's energy systems," stated Robert Devine, Managing Director of GWAPS. "We believe that Cyclone's groundbreaking engine technologies will have widespread application in China and a real opportunity for market breakthrough. GWAPS is very pleased to be working together with the Cyclone team on this opportunity."

Cyclone received a patent in China earlier this year for its external combustion engine. Establishing licensing and joint venture relationships with companies experienced in the countries where Cyclone has secured patent protection is a key component of the company's business model.

CORPORATE PROFILE

Cyclone Power Technologies is the developer of the award-winning Cyclone Engine - an eco-friendly external combustion engine with the power and versatility to run everything from portable electric generators and garden equipment to cars, trucks and locomotives. Invented by company founder and CEO Harry Schoell, the patented Cyclone Engine is a modern day steam engine, ingeniously designed to achieve high thermal efficiencies through a compact heat-regenerative process, and to run on virtually any fuel - including bio-diesels, syngas or solar - while emitting fewer greenhouse gases and irritating pollutants into the air. Currently in its late stages of development, the Cyclone Engine was recognized by Popular Science Magazine as the Invention of the Year for 2008, and was presented with the Society of Automotive Engineers' AEI Tech Award in 2006 and 2008. Additionally, Cyclone was recently named Environmental Business of the Year by the Broward County Environmental Protection Department. For more information, visit www.cyclonepower.com.

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