

Dear Shareholder:

Wow, 62 years in the public arena, and never have I had a .0001 stock ticker. I know that this is very disheartening, but hang on, there is hope. This letter should help make some sense of where we are today.

Covid-19 and the lockdowns that ensued, almost put us under. It's difficult having a research company without researchers, and if not for a few incredibly stalwart people, we wouldn't be here today. But it did become obvious to us that developing a lithium anode - to be part of the battery of the future, would take much longer than anticipated. We needed to pivot and we succeeded.

Our pre-lithiation technology was announced in late 2020. Unfortunately, our NYSERDA grant would not permit us to pay for auditors, accountants and the expenses of being a publicly traded company and still be a leading innovator in the battery technology of the day. We had to make our choice. We did.

Over the last several decades, lithium-ion batteries have evolved, with billions being spent on research to improve the electrolyte and the cathode materials, but one component remains the same - the anode. It is still graphite just like decades ago.

This is beginning to change as silicon is increasingly used to improve performance. Silicon can absorb up to ten times the amount of lithium compared to graphite so it is an ideal material from that perspective, but it has very low first cycle efficiency.

Up to forty percent of the lithium material coming from the cathode can be lost in the first cycle charge. This presents an enormous opportunity for alpha-En since our proprietary process can be used to pre-lithiate the anode to make up for the loss of the cathode material and dramatically improve first cycle efficiency. Graphite has a high first cycle efficiency so pre-lithiations is economically not compelling, but the shift to silicon is happening at a 66% annual growth rate and we have a solution for an increasingly urgent problem for the industry. As the adoption of silicon continues to increase the need for a solution will grow correspondingly and we are well positioned to take advantage of the shift away from graphite, to silicon.

We now have a dozen corporate relationships ongoing and the months ahead should bring us closer to commercialization.

Thank you for your continued support



Jerome Feldman

Chairman Emeritus and Founder

As it relates to the stockmarket, rather than paraphrasing the SEC, we urge you to visit www.OTCMarkets.com for clarification of the amendments to 15C-211.

Please feel free to call our CFO, Tom Suppanz with any questions @ (914)-418-2000