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MTI REPORTS ON YTD ACTIVITIES ENDED SEPTEMBER 30th, 2011
*MTI posts a 24% Increase in Revenue; Break-even results; and, a 42%
Increase in Cash and Cash Equivalents compared to 2010.*

Albany, N.Y., November 10, 2011 -- Mechanical Technology, Incorporated (MTI) (OTC: MKTY.PK), a company engaged in the design, manufacture and sale of test and measurement instruments and systems through its subsidiary MTI Instruments, Inc. (MTI Instruments), and in the development and commercialization of Mobion[®] off-the-grid portable power solutions through MTI MicroFuel Cells Inc. (MTI Micro), today reported a 17.5% and a 24.2% increase in total revenue for the three and nine months ended September 30, 2011 compared to the same periods in 2010, respectively. The increased revenue is attributed to strong product sales at MTI Instruments where product revenue increased 41.3% and 54.3% for the same three and nine month periods, respectively.

“We are seeing evidence of strong demand for our test and measurement products across a number of different industries including aviation, semiconductor, and general metrology,” said Peng Lim, Chairman and CEO of MTI. “We believe that this demand for our products in a difficult economy stems from our good brand name, our dedication to customer satisfaction, and our concerted efforts to increase our reach, and open new markets.”

During the first quarter of 2011, at MTI Micro, we successfully completed a program under a grant awarded in 2009 from the Department of Energy (DOE) achieving all technical performance targets required by the DOE and completed broad base field-testing as part of the grant. Additional experimental testing was conducted at the Department of Defense (DoD) since the fourth quarter of 2010 that resulted in product improvements in the third quarter of 2011.

MTI also reported break-even results at \$0.00 per share or a four thousand dollar net loss for the nine months ended September 30, 2011 compared to a \$0.43 per share or a \$2.0 million net loss for the same periods in 2010. Further, the company posted a 41.9% increase in cash and cash equivalents to \$1.6 million for the nine months ended September 30, 2011 from \$1.1 million at December 31, 2010.

Additional information on MTI’s activities can be found in the Company’s filing on Form 10-Q filed on November 10, 2011.

About MTI

MTI is engaged in the design, manufacture, and sale of test and measurement instruments and systems through its subsidiary MTI Instruments. MTI Instrument's products use a comprehensive array of technologies to solve complex, real world applications in numerous industries including manufacturing, semiconductor, solar, commercial and military aviation, automotive and data storage. MTI is also engaged in the development and commercialization of Mobion[®] off-the-grid portable power solutions through MTI Micro. MTI Micro has a team of entrepreneurial business executives, researchers and scientists; a proprietary direct methanol micro fuel cell power system and a number of system prototypes demonstrating size reductions and performance improvements; and related intellectual property. MTI Micro has received government funding and developed strategic partnerships to facilitate efforts to achieve commercialization. For more information about the Company please visit www.mechtech.com.

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Statements in this press release which are not historical fact including statements regarding management's intentions, hopes, goals, beliefs, expectations, projections, plans, anticipation, outlook or predictions of the future are forward looking statements. Such statements include the expectation of our ability to commercialize our Mobion fuel cell system, increase MTI Instruments sales, or sustain or increase MTI's net profit. All forward-looking statements are made as of today, and MTI disclaims any duty to update such statements. It is important to note that the Company's actual results could differ materially from those projected in forward-looking statements. Factors that could cause the anticipated results not to occur include the lack of liquidity in our common stock; our need to raise additional financing for MTI Micro; revenue growth of our test and measurement instrumentation business may not be achieved; our inability to build and maintain relationships with our customers; significant periodic and seasonal quarterly fluctuations in our results of operations; and the other risk factors listed from time to time in the Company's SEC reports, including, but not limited to, our annual report on Form 10-K and our quarterly reports of Form 10-Q.