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Aeluma Hub Leader USC Named Recipient of CHIPS Act Microelectronics Commons Award

GOLETA, CA / ACCESSWIRE / September 26, 2023 /Aeluma, Inc. (OTCQB:ALMU), a semiconductor company specializing in scalable, cost-effective technologies for LiDAR (light detection and ranging), communication, and sensing, announced today that it is a member of one of the awardees of the CHIPS and Science Act Microelectronics Commons Award.

The Deputy Secretary of Defense [recently announced the award of \\$238 million in CHIPS funding for the establishment of eight Microelectronics Commons regional innovation hubs](#). Aeluma is an affiliate member of the awarded Hub based in Southern California and looks forward to contributing to this important center of innovation. As a member of the Hub, we believe this award could result in increased exposure for Aeluma and its products, as well as potential for increased funding.

Aeluma has established a unique semiconductor manufacturing capability in Santa Barbara, California. With its proprietary technology that combines compound semiconductor nanomaterials with mass market semiconductor manufacturing, Aeluma is developing products that could offer high-performance, low-cost solutions for emerging markets such as automotive LiDAR, communication, mobile, AR/VR, quantum computing, AI, and Defense & Aerospace. Key to Aeluma's disruptive technology is the ability to manufacture its semiconductor chips on up to 12-inch Silicon substrates, which can scale and be mass produced, thereby potentially reducing the cost of chips dramatically.

About Aeluma, Inc.

Aeluma (www.aeluma.com) develops novel optoelectronic devices for sensing and communications applications. Aeluma has pioneered a technique to manufacture devices using high performance compound semiconductor materials on large-diameter Silicon wafers that are commonly used for mass market microelectronics. The technology has the potential to enhance performance and provide a path to cost-effective, large-scale manufacturing, both of which are critical for future LiDAR and other sensor applications. Aeluma is developing a streamlined business model from its headquarters in Santa Barbara, California that has a state-of-the-art manufacturing cleanroom.

Forward-Looking Statements

All statements in this press release that are not historical are forward-looking statements, including, among other things, statements relating to the Company's expectations regarding its market position and market opportunity, expectations and plans as to its product development, manufacturing and sales, and relations with its partners and investors. These

statements are not historical facts but rather are based on the Company's current expectations, estimates, and projections regarding its business, operations and other similar or related factors. Words such as "may," "will," "could," "would," "should," "anticipate," "predict," "potential," "continue," "expect," "intend," "plan," "project," "believe," "estimate," and other similar or related expressions are used to identify these forward-looking statements, although not all forward-looking statements contain these words. You should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties, and assumptions that are difficult or impossible to predict and, in some cases, beyond the Company's control. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described in the Company's filings with the Securities and Exchange Commission. The Company undertakes no obligation to revise or update information in this release to reflect events or circumstances in the future, even if new information becomes available.

Company Contact:

Aeluma, Inc.
(805) 351-2707
info@aeluma.com

Investor Contact:

Bishop IR
Mike Bishop
(415) 894-9633
ir@aeluma.com

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