



**MECHANICAL TECHNOLOGY, INCORPORATED
325 WASHINGTON AVENUE EXTENSION
ALBANY, NEW YORK 12205**

NOTICE OF 2019 ANNUAL MEETING OF STOCKHOLDERS

To the Stockholders of Mechanical Technology, Incorporated:

NOTICE IS HEREBY GIVEN that the 2019 Annual Meeting of Stockholders (the "Annual Meeting") of Mechanical Technology, Incorporated, a New York corporation (the "Company"), will be held on Friday, March 29, 2019, at 10:00 a.m., local time, at 4 Pine West Plaza, Albany, New York 12205, for the following purposes:

1. To elect two directors to serve for a three-year term ending at the Company's annual meeting of stockholders to be held in 2022 and until each such director's successor is duly elected and qualified.
2. To transact any other business that properly comes before the meeting or any adjournment thereof.

The Board of Directors has fixed the close of business on March 12, 2019 as the record date for determining stockholders entitled to notice of, and entitled to vote at, the Annual Meeting and any adjournments or postponements thereof. Only holders of record of the Company's common stock at the close of business on that date will be entitled to notice of, and to vote at, the Annual Meeting and any adjournments or postponements thereof.

The Board of Directors recommends that you vote in favor of the proposal for the election of the nominees as directors of the Company.

In the event that there are insufficient shares to be voted in favor of the foregoing proposals at the time of the Annual Meeting, the Annual Meeting may be adjourned in order to permit further solicitation of proxies.

Your vote is important. Whether or not you intend to be present at the meeting, please mark, sign, and date the enclosed proxy and return it in the enclosed envelope or vote via the Internet to assure that your shares are represented at the meeting. If you attend the meeting, you may vote in person if you wish to do so, even if you have previously submitted your proxy.

If you hold your shares through a broker, bank, or other record holder, follow the voting instructions on the form that you receive from them. Voting instructions are also set forth on the proxy card.

Important Notice Regarding the Availability of Proxy Materials for the Annual Stockholder Meeting to Be Held on March 29, 2019: The Notice of Meeting and Proxy Card are available at:

<http://www.astproxyportal.com/ast/15895/>

Our Annual Report is available free of charge at:

<https://www.mechtech.com/>

By Order of the Board of Directors,

/s/ FREDERICK W. JONES

Frederick W. Jones

Chief Executive Officer, Chief Financial Officer and Secretary

Albany, New York

March 15, 2019