

November 18, 2004

Questions for NVEC at today's Wells Fargo Technology Forum.

NVE Corporation (NASDAQ: NVEC, \$35.36) claims that it will earn large but undefined sums of money from intellectual property ("IP") that it claims is important to Magnetoresistive Random Access Memory ("MRAM") chip designers. Specifically, NVE claims it will profit from the possible commercialization of Motorola Inc.'s (NYSE: MOT, \$18.13) and Cypress Semiconductor Corporation's (NYSE: CY, \$10.60) MRAM chips. There is absolutely no truth to NVE's MRAM IP claims or its claims to possess earnings potential from Motorola's or Cypress' commercial sales of MRAM chips.

The publicly available literature concerning MRAM's development and Motorola's and Cypress' MRAM product is extensive and complete. This makes the fallacy of NVE's stock promotion extraordinarily simple to debunk. The two links below offer facts and analysis that can be used to formulate questions for NVE's management.

Click here for a complete analysis of NVE's MRAM IP claims.

 Click for a detailed description of MRAM's development and its developers.

NVE has refused to answer any questions about its claims. It is improper for Wells Fargo to allow NVE to disseminate its false stock promotion claims without question. This is especially true in NVE's case where all of NVE's management and insiders, including Daniel Baker, have used their uncorroborated MRAM IP claims to hype NVE, while dumping virtually all of their stock.

Can you provide a legal and factual basis for your claim that Motorola will be obligated to pay NVE for its alleged MRAM IP?

Can you provide a single case supporting your claim that NVE's "watershed" patent is enforceable?

How is NVE's so-called "watershed" MRAM patent different from IBM's forty-year-old "one transistor memory cell" IBM patent that is now in royalty-free use in memory chips worldwide?

Can you provide an independent credible source that believes NVE is or has ever been involved with the development of MRAM or any invention needed to create an MRAM memory cell?

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