



Environmental Technologies Inc.

NEWS RELEASE

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**NAPIER AGREES TO GOING PRIVATE TRANSACTION
WITH I.C.T.C. HOLDINGS CORPORATION**

VANCOUVER, November 16, 2009 - Napier Environmental Technologies Inc. ("Napier" or the "Company") announces that it has entered into an agreement to combine the business of Napier with a private company, I.C.T.C. Holdings Corporation ("I.C.T.C."), by means of an amalgamation that has been approved by the boards of both companies, respectively, and the shareholders of I.C.T.C.

The proposed business combination will be effected by means of an amalgamation pursuant to which Napier will exchange all of its outstanding common shares for voting, non-participating, redeemable, retractable, non-dividend paying preference shares (the "preference shares") of the new amalgamated entity ("Amalco") on the basis of one Napier common share for each Amalco preference share. Following the effective date of the amalgamation, it is the intention of Amalco to immediately redeem all of the Amalco preference shares in accordance with their terms, with a redemption value of \$0.01 per Amalco preference share. As soon as practicable following such redemption, Amalco will apply to the Ontario and British Columbia securities commissions for an order which will terminate Amalco's status as a reporting issuer and the accompanying filing requirements.

In light of the following factors, the Napier board has determined that it is in the best interests of Napier and its shareholders to effect the amalgamation:

- Following the completion of the recent sale to Freeworld Coatings Global (Pty) Ltd. of Napier's inventory, production equipment and the worldwide rights to its intellectual property, including all of its formulas, patents, trademarks and products, the Company's production has been reduced significantly to only non-proprietary products on behalf of others. Its only other revenue generating asset is its licensing agreement with a major paint company in the United States for the sale of products using certain of the Company's intellectual property within North America.
- The annual public company sustaining costs are no longer warranted given the current business and anticipated future revenue of the Company.
- The Company was de-listed from the Toronto Stock Exchange in the second quarter of 2008 for failure to maintain its continued listing requirements. The common shares of Napier currently trade on the over-the-counter market in the United States; however, the volume of such trading is low.
- It is anticipated that the amalgamation will allow Amalco to utilize the Company's unused non-capital losses carried forward from previous years in the approximate amount of \$9 million.

The amalgamation has been approved by the board of directors of Napier, but remains subject to the receipt of all required regulatory approvals in Canada, including the approval by Napier shareholders and various other consents and approvals typical for this type of transaction. The amalgamation must be approved by at least two-thirds of the votes cast by the shareholders of Napier as well as a majority of the disinterested shareholders (given this is considered to be a related party transaction by virtue of Messrs. Traub and Balmer both being directors, officers and shareholders of each of Napier and I.C.T.C.). Napier has scheduled a special meeting of its shareholders to be held on December 16, 2009 to approve the amalgamation. Assuming the requisite shareholder approval is obtained at such meeting, and all other conditions precedent are satisfied or waived by the parties, the amalgamation is expected to be effective by December 31, 2009.

Napier shareholders are advised to read the management information circular of Napier relating to the proposed transaction that will be filed by Napier with the Ontario and British Columbia securities commissions. Anyone may obtain copies of the circular at the Canadian Securities Administrators' website at www.sedar.com. This announcement is for informational purposes only and does not constitute an offer to purchase, a solicitation of an offer to sell the Napier common shares or a solicitation of a proxy.

Napier is a Canadian company which continues to manufacture certain non-proprietary products and has a licensing agreement for certain of Napier's intellectual property with a major paint manufacturer for the North American market, which has a term through to February 28, 2019.

For further information, please contact:

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This release and referenced materials contain forward-looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in Napier's forward-looking statements. Such factors include, among others, the non-completion of the amalgamation with I.C.T.C. Holdings Corporation, the major paint manufacturer discontinuing the sale of products containing Napier's IP and Napier receiving no further royalty payments, the going concern status of Napier, historical losses and cash flow, the future need for capital and uncertainty of additional financing being available, the potential dilution to shareholders, the historical lack of dividend payments, dependence on key personnel, the influence of economic conditions, rate fluctuations and conflicts of interest. Although Napier has attempted to identify important factors that could cause actual actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.