



NEWS ANNOUNCEMENT

FOR IMMEDIATE RELEASE

Napier Announces New Product Release

Vancouver, British Columbia, Canada...

March 1, 2005

Napier today announced the launch of its new aviation stripper **'RemovALL 1012'**.

RemovALL 1012 is the latest formula developed in a line of successful and innovative strippers targeted primarily at the aerospace industry. It is a unique product that combines a range of properties not previously available to the refurbishment industry. The product is a highly effective neutral pH peroxide stripper that is easily applied with brush or spray and exhibits excellent vertical cling characteristics.

"It is more stable than other peroxide strippers and unlike other offerings in the market place passes all of the corrosion immersion tests, sandwich corrosion tests as specified in the Boeing D6-17487, "Revision P" corrosion specification, and hydrogen embrittlement requirements of D6-4307 with no exclusions," said Dr. Brian Morse, Vice President, Research and Development

"RemovALL 1012 will provide our clients with a solution to satisfy major airlines from a corrosion test perspective and performance standpoint. 1012 will provide the ability to strip both Boeing and Airbus paint systems completely to the metal substrate," said Todd Cottrell, Manager, Aviation Group

Napier is in discussions with potential partners for the distribution of its aviation product and will be demonstrating '1012's' performance characteristics early in March.

Napier cautions shareholders to read this press release in conjunction with the implications of its current operating status, which is that it has filed for protection under the Bankruptcy and Insolvency Act and the company's final status will depend on the creditor's acceptance or rejection of a proposal it anticipates making in the future.

Napier develops and manufactures highly effective, safe and environmentally advantaged surface preparation products for stripping paints and coatings, as well as a complete line of wood restoration products. Napier's products are protected by a portfolio of patents and trademarks, including 'Bio-wash and RemovALL'...

This press release contains statements that are forward-looking in nature. Such statements involve known and unknown risks and uncertainties that may cause the actual results of Napier to be materially different from those expressed or implied by those forward-looking statements. Such risks and uncertainties include, among others: the Company's status under the Bankruptcy and Insolvency Act, general economic and business conditions, product selling prices, raw material and operating costs, changes in foreign-currency exchange rates and other factors referenced

herein and in the Company's Financial Statement for the period ending September 30, 2004, within the Management Discussion and Analysis, under the heading "Risk Factors and Financial Management".

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- 30 -
