



**NEWS ANNOUNCEMENT**

**FOR IMMEDIATE RELEASE**

**Napier Granted Extension**

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Vancouver, British Columbia, Canada.....

March 2, 2005

Napier today announced that the Supreme Court of British Columbia has approved an extension of the period to file a proposal to creditors until April 17, 2005.

The Trustee supported the application for extension and Napier's senior secured Lender also extended the credit facilities available to the company.

Napier plans to make a definitive proposal to creditors within the next thirty (30) to forty-five (45) days.

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*'..

For further information, please contact Lionel Dodd, Chairman, Board of Directors or Wayne J. Henderson at 604.526.0802 or e-mail at 'investor@napiere.com'

*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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