



Environmental Technologies Inc.

NEWS ANNOUNCEMENT

FOR IMMEDIATE RELEASE

## NAPIER Reports the Review of its Continued Listing Requirements

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For Immediate Release: November 22, 2005

Napier Environmental Technologies Inc. ("Napier") (NIR - TSX) has been put on notice that the Toronto Stock Exchange ("TSX") is reviewing its eligibility for continued listing on the TSX.

The TSX has granted Napier 120 days (until March 20, 2006) in order to demonstrate that Napier is in compliance with its continued listing requirements. During this time, Napier will be working towards complying with all of the requirements for continued listing on the TSX. Concurrent with Napier's recent emergence from bankruptcy protection, it has received \$3 million in financing, with a further availability of \$2 million, and has put in place a new management team with experience in the paint and coatings industry. It is anticipated that these developments will contribute towards the future success of Napier and ultimately satisfy its requirements for continued listing on the TSX.

For further information, contact Nick Bozikis at +1.604.523.2473 or via email at [investor@napiere.com](mailto:investor@napiere.com).

Napier is a Canadian company primarily engaged in the development, manufacture and distribution of a wide range of products utilizing environmentally advanced technology. The product lines include coating removal and wood restoration products for both the industrial/commercial market and the consumer/retail market.

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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, risks related to going concern status of Napier, historical losses and cash flow, the future need for capital and uncertainty of additional financing being available, the continuation of listing on the Toronto Stock Exchange, the potential dilution to shareholders, the volatility of the market price of the common shares, the historical lack of dividend payments, competition, dependence on key personnel, dependence on key customers, weather, seasonality and economic cycles, the availability of raw materials, the retail industry and the influence of economic conditions and consumer behavior, exchange rate fluctuations and conflicts of interest. For further details regarding such risk factors, see the section entitled "Description of the Business – Risk Factors" in Napier's annual information form dated August 26<sup>th</sup>, 2005 and filed with the British Columbia and Ontario securities commissions and the Toronto Stock Exchange, which can be found on SEDAR at [www.sedar.com](http://www.sedar.com). 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.*