



Environmental Technologies Inc.

NEWS RELEASE

NIR-TSX

**NAPIER ENVIRONMENTAL TECHNOLOGIES INC.
ANNOUNCES THE COMPLETION OF FINANCING ARRANGEMENTS**

VANCOUVER February 8, 2006 - Napier Environmental Technologies Inc. ("Napier") is pleased to announce the successful completion of financing arrangements with a major Canadian Bank to provide US\$1,350,000 to enable Napier to enter into forward US dollar contracts.

Under the terms of the Demand Operating Facility, Napier has been provided with available credit to hedge the US dollar on a spot basis in the amount of US\$150,000 and in the amount of US\$1,200,000 for contracts during any future twelve-month period.

This financing facility will allow Napier to protect itself from the fluctuating US dollar over any future twelve months. This facility is a welcome show of support from Napier's bank.

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 26th, 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. 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.