



Environmental Technologies Inc.

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NEWS RELEASE

NIR-TSX

## SHARES ISSUED UPON EXERCISE OF WARRANTS

**VANCOUVER September 18, 2006** - Napier Environmental Technologies Inc. (NIR - TSX) reports that it has issued 41,076,850 common shares to 6408788 Canada Corp. upon exercise of previously issued warrants. Subsequent to this exercise, there are a total of 88,844,892 common shares issued and outstanding, approximately 46% of which are held by 6408788 Canada Corp. The exercise of these warrants results in proceeds to Napier of \$410,769. Napier will use the proceeds to partially repay its lenders, 6408788 Canada Corp. and 6408753 Canada Corporation.

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.

For further information, please contact:

Steve Balmer  
President and COO  
Napier Environmental Technologies Inc.

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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 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 March 30, 2006 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.*

CORPORATE OFFICES: 720 EATON WAY, DELTA, BRITISH COLUMBIA, CANADA, V3M 6J9  
TEL: +1.604.526.0802  
FAX: +1.604.526.7772