



NEWS RELEASE

NIR-TSX

SALE OF INTELLECTUAL PROPERTY

VANCOUVER March 19, 2008 - Napier Environmental Technologies Inc. (NIR: TSX) (“Napier”), a provider of coating removal and wood restoration products utilizing environmentally advanced technology, reports that it has signed a term sheet, for the sale of its intellectual property (“IP”) outside of North America (Canada, USA and Mexico), with Freeworld Coatings Global (JSE: FWD) (“Freeworld”) for \$5.25 million in cash. In addition, Napier will grant Freeworld a one-year option to acquire the North American sales, marketing and manufacturing operations of Napier, including existing customers outside of North America. Should the option not be exercised, Napier would refund \$100,000 to Freeworld. Should Freeworld exercise the option, amongst other conditions, they would be obligated to purchase the production equipment and inventory from the company at the then net book value, currently valued at approximately \$550,000.

Excluded from this transaction and remaining with Napier shall be all other assets and liabilities of the company and the previously announced Letter of Intent to license certain of its technology to one of the USA’s largest paint companies, on a limited non-exclusive basis and on an exclusive basis now, to one of the largest mass merchant retailers. During the structuring of this transaction, business was identified as being within or outside of North America and accordingly this Letter of Intent, which was previously announced as being for the USA has now been agreed to be amended to, amongst other terms, include Canada and Mexico.

The transaction, which has been unanimously approved by each company’s Board of Directors, is expected to close in the second quarter, and is subject to definitive agreements, the receipt of Napier shareholder approval, regulatory approvals in Canada and South Africa, including the acceptance by the Toronto Stock Exchange, and various other consents and approvals typical for this type of transaction. An independent committee of the Napier Board has been appointed and they have retained independent legal advise and the services of an accredited valuation firm.

Proceeds from the transaction will be used to repay outstanding debt and to meet other obligations of the company. Further details will be provided in Napier’s management information circular, which shall be provided to shareholders in connection with the Annual and Special Meeting of the company scheduled to be held on April 24, 2008.

Steve Balmer, President of Napier says, “We have been striving to exploit our Intellectual Property which is amongst the best and widest breadth of products available within our product group. The sale of the IP outside of North America to Freeworld will enable the IP to achieve its worldwide potential and allow the value of the IP to be realized by all stakeholders of Napier.”

Andre Lamprecht, CEO of Freeworld Coatings Global said, “This acquisition furthers our intention of building on the essence of our brand, which reflects our vision of becoming an even stronger international force within the coatings industry and a world-class multinational company that is commercially, socially and environmentally responsible.”

About Napier

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

About Freeworld

Freeworld is a South African company, regarded as the world’s 31st largest producer of quality coatings, serving the decorative, industrial and specialist market segments. It was, until recently, a part of the Barloworld Group of companies, one of the largest companies trading on the Johannesburg Stock Exchange (“JSE”). During 2007, it was unbundled from Barloworld and listed independently on the JSE to unlock shareholder value.

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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, the continuation of listing on the Toronto Stock Exchange, not completing the transaction with Freeworld, risks related to future sales, the 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 28, 2007 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.