

AirBoss of America Corp.

16441 Yonge Street
Newmarket, Ontario, Canada
L3X 2G8
Tel: 905 751 1188
Fax: 905 751 1101
www.airbossofamerica.com
Toronto Stock Exchange Symbol: BOS

NEWS RELEASE

October 30, 2003 – For Immediate Release

AIRBOSS ISSUES 3RD QUARTER PROFIT WARNING

ACTON LABOUR DISPUTE RESOLVED

AirBoss of America Corp. ("AirBoss") announces that its profit for the third quarter will be reduced from expectations to approximately break even. The higher Canadian dollar, weak U.S. demand and higher raw material prices were contributing factors as was the performance of its subsidiary Acton International Inc. ("Acton").

Acton was affected in the third quarter by a labour dispute which shut down a majority of production on September 2, 2003. Employees voted on October 29, 2003 to accept a new four-year contract. The vote was 79% in favour of the new pact which includes yearly wage increases of 1.5%, 2.0%, 2.5% and 3.0%. Production should resume November 3 and be back to normal within a week of start-up.

The Company does not see significant improvement in earnings until 2004 despite year over year volume increases in key business sectors such as rubber compounding and military protective wear.

AirBoss is a manufacturer of proprietary rubber and plastic products for the transportation industry and military. AirBoss is also one of North America's largest rubber mixing companies specializing in custom rubber mixing and compound development. AirBoss is listed on the Toronto Stock Exchange under the symbol BOS.

Contact – R.L. Hagerman, President (905-751-1188)

AIRBOSS FORWARD LOOKING STATEMENT DISCLAIMER

This report contains forward-looking statements which reflect management's best judgement based on factors currently known but involve significant risks and uncertainties. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a number of factors, including but not limited to risks more fully described in the "Risk factors" section of the Company's Annual Report, and other risks detailed in filings with the Ontario Securities Commission. Forward-looking information provided pursuant to the safe harbor established by recent securities legislation should be evaluated in the context of these factors.