



AirBoss of America Corp.

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NEWS RELEASE

May 2, 2005 – For Immediate Release

DEBT FACILITY INCREASED

AirBoss of America Corp. (TSE: "BOS"), is pleased to announce the successful completion of financing arrangements for a \$45 million (Cdn.) operating line with Comerica Bank. This increased borrowing facility will be used to support the working capital needs of the company during this period of sustained growth. Sales increased by 21% in 2004 and this trend is expected to continue in 2005. These new arrangements will also provide greater flexibility in managing foreign exchange risks.

The company also recently completed a \$6 million (U.S.) addition to its existing term loan arranged with Integrated Asset Management Corp. The proceeds are being applied to Capital Investments at AirBoss' new manufacturing location in Scotland Neck, North Carolina. This facility should be operational by the end of the year.

The Annual General Meeting of AirBoss will be held at 4:30PM EDT on May 4, 2005 at the Company's offices in Newmarket, Ontario. The phone-in number for the AGM is Local 416-695-9705 or Toll-free 1-888-280-8277. Financial results for the three-month period ended March 31, 2005 will be released at that time followed by a public conference call at 11:00AM EDT on May 5, 2005. The phone-in number for the financial results conference call is Local 416-695-7896 or Toll Free 1-800-565-0813.

AirBoss of America Corp. develops, manufactures, and sells high quality, proprietary rubber-based products offering enhanced performance and productivity to transportation, military and industrial markets. With a capacity to supply over 200 million pounds of rubber annually to a diverse group of rubber manufacturers, AirBoss is also one of North America's largest custom rubber compounding companies. The Company's shares trade on the TSX under the symbol BOS. Visit www.airbossofamerica.com.

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AIRBOSS FORWARD LOOKING STATEMENT DISCLAIMER

This report contains forward-looking statements which reflect management's best judgment 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.