



AirBoss of America Corp.

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Toronto Stock Exchange Symbol: BOS

NEWS RELEASE

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AIRBOSS ANNOUNCES EXTENSION OF NORMAL COURSE ISSUER BID

Newmarket, ON - AirBoss of America Corp. (TSX: BOS) (the "Company" or "AirBoss"), announced today that it has received approval from the Toronto Stock Exchange ("TSX") of the notice of its intention to extend its' normal course issuer bid to repurchase up to 1,762,437 of its common shares through the facilities of the TSX being approximately 10% of the public float of 17,624,372 on May 3, 2011. AirBoss has 23,613,020 common shares outstanding as of May 3, 2011. In the proceeding 12 month period, AirBoss purchased 321,555 common shares for cancellation at a weighted average purchase price of \$6.00 per common share.

Subject to the Company's ability to make "block" purchases through the facilities of the TSX, the maximum number of shares that the Company may purchase on any trading day is up to 7,371 shares during any trading day. The normal course issuer bid will resume on May 17, 2011 and will terminate on May 16, 2012. The price paid for any common shares acquired by AirBoss will be the market price of the shares at the time of acquisition. All shares acquired by AirBoss under the bid will be cancelled. Purchases pursuant to the bid will be conducted by GMP Securities L.P. ("GMP Securities") in accordance with the policies of the TSX. AirBoss has entered into a pre-defined plan with GMP Securities to allow for the repurchase of shares at times when AirBoss ordinarily would not be active in the market due to its own internal trading blackout periods, insider trading rules or otherwise. The plan entered into with GMP Securities complies with and has been adopted in accordance with the requirements of applicable Canadian securities laws. The Company is extending its normal course issuer bid because it believes that, from time to time, the market prices of its common shares may not fully reflect the underlying value of the Company's business and its future business prospects. As a result, depending upon future price movements and other factors, the Company believes that its outstanding shares may represent an attractive investment for the Company.

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 250 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

Certain statements included herein, including those that express management's expectations or estimates of future developments or AirBoss' future performance, constitute "forward-looking statements" within the meaning of applicable securities laws. Words such as "may", "could" "expects", "anticipates", "forecasts", "plans", "intends" or similar expressions are intended to identify forward-looking statements.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at the time the statements are made, are inherently subject to significant business, economic and competitive uncertainties and contingencies. AirBoss cautions that such forward-looking statements involve known and unknown risks, uncertainties and other risks that may cause AirBoss' actual financial results, performance, or achievements to be materially different from its estimated future results, performance or achievements expressed or implied by those forward-looking statements. Numerous factors could cause actual results to differ materially from those in the forward-looking statements, including without limitation: changes in accounting policies and methods including uncertainties associated with critical accounting assumptions and estimates; AirBoss' ability to maintain existing customers or develop new customers in light of increased competition; cyclical trends in the tire and automotive, construction, mining, and retail industries; sufficient availability of raw materials at economical costs; weather conditions affecting raw materials, production and sales; potential product liability and warranty claims; its dependence on key customers; equipment malfunction; changes in the value of the Canadian dollar relative to the US dollar; ability to obtain financing on acceptable terms; environmental damage caused by it and non-compliance with environmental laws and regulations; changes in tax laws, and potential litigation.

This list is not exhaustive of the factors that may affect any of AirBoss' forward-looking statements. Investors are cautioned not to put undue reliance on forward-looking statements. All subsequent written and oral forward-looking statements attributable to AirBoss or persons acting on its behalf are expressly qualified in their entirety by this notice. Whether as a result of new information, future events or otherwise, AirBoss disclaims any intent or obligation to update publicly these forward-looking statements. Risks and uncertainties about AirBoss's business are more fully discussed in the Management's Discussion and Analysis of Financial Condition and Results of Operations in the 2010 Annual Report to Shareholders under the heading "Risk Factors".