



AirBoss of America Corp.

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Toronto Stock Exchange Symbol: BOS

NEWS RELEASE

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AIRBOSS ANNOUNCES RECORD 1st Quarter 2011 RESULTS

Q1 2011 Highlights:

- Record Quarterly Earnings (\$0.18 per share)
- Net income increases by 53%
- Sales increase by 37%
- AirBoss Now Reporting Results In US Dollars

(US \$ thousands, except shares and per share amounts)	Three months ended March 31	
	2011	2010
Net Sales	70,222	51,102
Gross margin	10,963	7,440
Earnings before interest, tax and amortization from operations (EBITDA) (Note 1)	7,995	5,747
Interest expense	353	386
Net income	4,297	2,809
<u>Net income per share</u>		
-Basic	0.18	0.12
-Diluted	0.18	0.12
<u>Common shares outstanding (millions)</u>		
-Basic	23.6	23.9
-Diluted	24.3	24.0

The first quarter was a record quarter for the Company. Sales for the quarter ending March 31, 2011 increased by 37% to US \$70.2 million compared to US\$51.1 million in 2010. Net income increased by 53% to \$4.3 million compared to \$2.8 in the previous year. These increases were attributed to the strong and improved performance of the Rubber Compounding business. Compounding volumes increased by 53% compared to 2010. These increases were felt in all sectors, with the largest being in major tire, automotive and belting. Toll mixing for major tire companies accounted for 21% of overall mixing volumes. Sales of rubber compound are expected to remain strong for the next quarter and beyond.

Sales continued to be strong for CBRN defense products as the AirBoss Defense division produced against previously received orders. Existing US orders for CBRN gloves and boots will maintain sales at approximately these levels until the end of September. Orders beyond this are uncertain and dependent on available government

funding. Accordingly, the division is concentrating on orders from other geographical areas and anticipates contracts from new customers in the near future pending finalizing financial arrangements.

AirBoss of America Corp. develops, manufactures, and sells high quality, proprietary rubber-based products offering enhanced performance to military and industrial markets. The Company is a world leader in the development and production of CBRN protective wear. 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.

Contact R.L. Hagerman, CEO (905) 751-1188 or Stephen Richards, CFO (905) 751-1188

The Annual General and Special meeting is scheduled for 4:30 p.m. EDT Thursday May 12, 2011 at the Company's head office at which time the results for the 1st Quarter will also be discussed. Please follow the link on our website or at www.marketwire.com under webcasts or dial in to the following numbers: 416-340-2216 or Toll Free: 1-866-226-1792. Direct Replay Access number: 1-800-408-3053.

Note 1:

(\$ thousands)	Three months ended March 31	
	2011	2010
Net income before non-controlling interest	4,297	2,809
Interest expense	353	386
Amortization from continuing operations	1,162	1,035
Provision for income taxes	2,183	1,517
EBITDA	7,995	5,747

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".