



NEWS RELEASE

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AIRBOSS ANNOUNCES 1st Quarter 2010 RESULTS**Q1 2010 Highlights:**

- **EBITDA and EPS up 171% and 610% compared to Q1 2009**
- **EPS \$0.13 vs. \$0.02 from Q1 2009**
- **Increase in volumes at both Defense and Rubber Compounding Divisions**
- **New Defense products plant in Vermont operating efficiently on 3 shifts**
- **Quarterly dividend increased by 50% to \$0.03 commencing in Q2 2010**

(\$ thousands, except shares and per share amounts)	Three months ended March 31	
	2010	2009
Net Sales	53,885	53,085
Gross margin	7,918	4,981
Earnings before interest, tax and amortization from operations (EBITDA) (Note 1)	6,345	2,338
Interest expense	369	524
Net income before non-controlling interest	3,032	469
Net income attributable to non-controlling interest	-	(47)
Net income	3,032	422
<u>Net income per share</u>		
-Basic	0.13	0.02
-Diluted	0.13	0.02
Cash flow before changes in non-cash working capital	3,961	2,318
Capital expenditures	401	1,050
<u>Common shares outstanding (millions)</u>		
-Basic	23.9	23.8
-Diluted	24.1	23.8

First quarter sales increased by 1.5% in 2010 over the previous year as volumes in both divisions more than offset decreases on translation of US dollar denominated sales. AirBoss-Defense continued its strong performance in the Chemical, Biological, Radiological, and Nuclear ("CBRN") protective wear market with increased sales of both overboots and gloves. The opening of our new manufacturing facility in Milton, Vermont and its rapid start-up to a three shift efficient operation helped contribute to the continued positive results from this business.

Compounding Division sales also increased during the quarter as customers in certain sectors show continued signs of rebounding from the effects of 2009. Further volume increases are anticipated in the second quarter although it will take another year of recovery to return to historical volumes.

The 171% increase in EBITDA is a continuation of the results experienced in the last 6 months of the previous year and means that AirBoss remains on pace to double earnings in 2010.

The Company's first \$0.02 quarterly dividend was payable to shareholders of record at the end of the quarter; subsequent to the quarter end, the issuer bid program was re-activated.

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.

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The annual meeting is scheduled for 4:30 p.m. EDT Wednesday, May 12, 2010 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: 416-695-6616 or Toll Free: 1-800-769-8320. Direct Replay Access number: 1-800-408-3053.

Note 1:

(\$ thousands)	Three months ended	
	March 31	
	2010	2009
Net income before non-controlling interest	3,032	469
Interest expense	369	524
Amortization from continuing operations	1,199	1,154
Provision for income taxes	1,745	191
EBITDA	6,345	2,338

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, retail and rail transportation 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 2009 Annual Report to Shareholders under the heading "Risk Factors".