



PRESS RELEASE

SOURCE : Neptune Technologies & Bioresources

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Neptune Announces Brokered \$15.0 Million Private Placement Financing

Laval, Québec, CANADA – Laval, May 04, 2010. Neptune Technologies & Bioresources Inc. (“Neptune”) (NASDAQ.NEPT - TSX.V.NTB) announces that it has entered into an agreement with a syndicate of agents to raise up to \$15,000,000.

Following expressions of interest and offers for financing from multiple institutional investors, Neptune has decided to mandate Paradigm Capital Inc. and Dundee Securities Corporation (the “Agents” or “Syndicate of Agents”) to represent the company on an agency basis to sell units for a private placement for total proceeds of up to \$15,000,000 (the “Offering”).

Each unit consists of one common share of Neptune and one-half of one common share purchase warrant (the “Unit”). Each Unit is priced at \$2.10 and each whole purchase warrant will entitle the holder to purchase one Common Share for \$2.65 for a period of two years from the date of closing of the Offering, which shall occur on or about May 25, 2010 (the “Closing”).

The Company intends to use the net proceeds of the financing for clinical studies for Neptune and its subsidiaries Acasti Pharma Inc. and Neurobiopharm Inc., as well as for product development and sales & marketing efforts and finally for general working capital purposes. “In addition to strengthening Neptune’s shareholder base with long term partners, this financing opportunity will help to maintain Neptune’s strong position in the krill oil market and will allow Neptune to capitalize further on advances in its pharmaceutical programs” stated Henri Harland, President and Chief Executive Officer of Neptune.

In connection with the Offering, the Agents will be paid a 6% cash commission and will receive brokers warrants for an amount corresponding to 6% of the number of units issued in the Offering, exercisable into Common Shares at the Offering price for a period of two years.

The syndicate of agents will be led by Paradigm Capital Inc. and includes Dundee Securities Corporation.

The securities issued pursuant to the Offering will be subject to a 4 month statutory hold period from Closing and the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Neptune Technologies & Bioresources Inc.

Neptune is an industry-recognized leader in the innovation, production and formulation of science-based and clinically proven novel phospholipid products for the nutraceutical and pharmaceutical markets. The Company focuses on growing consumer health markets including cardiovascular, inflammatory and neurological diseases driven by consumers taking a more proactive approach to managing health and preventing disease. The Company sponsors clinical trials aimed to demonstrate its product health benefits and to obtain regulatory approval for label health claims. Neptune is continuously expanding its intellectual property portfolio as well as

clinical studies and regulatory approvals. Neptune's products are marketed and distributed in over 20 countries worldwide.

About Acasti Pharma Inc

Acasti Pharma is developing a product portfolio of proprietary novel long-chain omega-3 phospholipids. Phospholipids are the major component of cell membranes and are essential for all vital cell processes. They are one of the principal constituents of High Density Lipoprotein (good cholesterol) and, as such, play an important role in modulating cholesterol efflux. Acasti Pharma's proprietary novel phospholipids carry and functionalize the polyunsaturated omega-3 fatty acids EPA and DHA, which have been shown to have substantial health benefits and which are stabilized by potent antioxidants. Acasti Pharma is focusing initially on treatments for chronic cardiovascular conditions within the over-the-counter, medical food and prescription drug markets.

About NeuroBioPharm

NeuroBioPharm is pursuing pharmaceutical neurological applications, and a clinical study for a medical food product with a multinational partner is already initiated. The development of a prescription drug candidate is currently in progress. Advanced clinical development and commercialization is planned to be carried out with multinational partners.

"Neither Nasdaq nor the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

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Statements in this press release that are not statements of historical or current fact constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Canadian securities laws. Such forward-looking statements involve known and unknown risks, uncertainties, and other unknown factors that could cause the actual results of the Company to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. In addition to statements which explicitly describe such risks and uncertainties, readers are urged to consider statements labeled with the terms "believes," "belief," "expects," "intends," "anticipates," "will," or "plans" to be uncertain and forward-looking. The forward-looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in the Company's reports filed with the Securities and Exchange Commission and the Canadian securities commissions.