

SOURCE: Neptune Technologies & Bioresources Inc.

Neptune Announces Cancellation of Financing

Laval, Québec, CANADA – June 17, 2010 – Neptune Technologies & Bioresources Inc. (“Neptune”) (NASDAQ.NEPT - TSX.V.NTB) announces that, due to market conditions, it will not be proceeding with the private placement as announced in a news release dated May 4, 2010.

After being solicited by Paradigm Capital Inc. Neptune decided, while market conditions were favorable, to raise money through a brokered private placement in order to increase its treasury. However, considering current market conditions and Neptune stock performance, Neptune has decided not to proceed with the private placement.

“We have sufficient liquidity on hand, close to \$3M, along with sustainable positive nutraceutical operational results, to conduct our strategic business plan in both nutraceutical and pharmaceutical segments. Moreover, business partnerships should translate into additional support for further strategic development projects. Business progressed well during the first quarter ended May 31, 2010 and we believe revenues should again exceed \$4M for a second quarter in a row.” stated André Godin, Vice-President, Administration & Finance.

[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 Inc.](#)

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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