

SOURCE: Neptune Technologies & Bioresources Inc.

Neptune Technologies & Bioresources Announces A Private Placement of \$2,646,500

Laval, Québec, CANADA – October 13, 2010 – Neptune Technologies & Bioresources Inc. (“Neptune” or the “Company”) (NASDAQ: NEPT - TSX.V: NTB) announces the completion of a non-brokered private placement of CDN \$2,646,500 through the offering of common shares of Neptune at a price of \$1.85 per share (the “Offering”).

“We reached our target of closing a gross proceed of \$2,500,000 in parts from major institutional investors. The net proceeds of the Offering will be used to increase working capital for Neptune and its subsidiary Acasti Pharma Inc.” said André Godin, Vice president Administration & Finance.

Some intermediaries will be entitled to receive a 5% cash commissions (\$100,875) as well as an aggregate of 54,527 options in connection with the gross proceed of \$2,017,500 received from institutional investors. Each option allows its holder to purchase one common share at a price of \$2.50 for a period of one year following the issuance of such option. Other intermediaries will be entitled to receive a 4% cash commission (\$25,160) on the gross proceeds (\$629,000) not otherwise subscribed by institutional investors. The closing and the commissions payable to the intermediaries will be subject to the TSX Venture Exchange approvals.

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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