

SOURCE: Neptune Technologies & Bioresources Inc.

Neptune Technologies & Bioresources Closes Oversubscribed Private Placement Financing

Laval, Québec, CANADA – May 13, 2011 – Neptune Technologies & Bioresources Inc. (“Neptune”) (NASDAQ.NEPT - TSX.V.NTB), announces today that it has closed the second portion of its private placement financing (the “Offering”), as previously disclosed in its press release dated May 3rd 2011, by the issuance of 697,675 units (each a “Unit”) at a price of \$2.15 CAD (the “Investment”) subscribed for under the Quebec Stock Saving Plan II (QSSP II), representing gross proceeds of approximately \$1,500,000 CAD for total gross proceeds of approximately \$12,400,000 CAD under the Offering.

Each Unit is composed of one common share and one quarter (1/4) of one common share purchase warrant (a “Warrant”) at a price of \$2.65 CAD expiring 18 months following the closing date. Brokerage commission of \$90,000 CAD, representing 6% of the gross proceeds realized was paid in connection with the Investment.

In connection with the Offering, Neptune has issued a total of (i) 2,722,222 common shares at a price of \$2.25 USD per share and US warrants to purchase up to 680,556 additional shares at a price of \$2.75 USD for a period of 18 months following their issuance and (ii) 3,062,835 common shares at a price of \$2.15 CAD per share and Canadian warrants to purchase up to 765,709 additional shares at a price of \$2.65 CAD for a period of 18 months following their issuance.

[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 (TSXV: APO) 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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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.