

SOURCE: Neptune Technologies & Bioresources Inc.

Neptune's Board of Director Welcomes Dr. Harlan Waksal

Laval, Québec, CANADA – May 23, 2012 – Neptune Technologies & Bioresources Inc. (“Neptune” or the “Corporation”) (NASDAQ:NEPT - TSX:NTB) is pleased to announce that Dr. Harlan Waksal, Executive Vice-President, Business & Scientific Operations of Acasti Pharma Inc. was appointed to the Corporation’s Board of Director.

“Harlan has extraordinary scientific and business expertise, and we are delighted that he is joining Neptune’s board of directors,” said Dr. Ronald Denis, Neptune’s Chairman.

Dr. Harlan Waksal is a retired physician, founder of Imclone System Inc. in which he has been involved as the President, Chief Executive Officer, Chief Operating Officer and Executive Vice-President from 1987 to 2003. Imclone System has developed and obtained approval for a new targeted biologic cancer therapy known as Erbitux and was later acquired by Eli Lilly for \$6.5 B US in October 2008. Dr. Harlan Waksal currently seats on the Board of Directors of Oberlin College and Senesco Technologies, is the author of over 50 scientific publications and has been the author of multiple patents and patents applications. Furthermore, Dr. Waksal is currently the Executive Vice-President, Business & Scientific Operations of Acasti Pharma Inc, Neptune’s subsidiary.

“I am thrilled to join the Neptune board and work with this exceptional team,” Waksal said. “Neptune has been a leader and pioneer with Neptune Krill oil of this new and promising generation of Omega-3, and I look forward to sharing my experiences and contributing to the future direction and growth of this exciting company.”

“Dr. Harlan Waksal brings unique insight and experience to fuel our next phases of growth,” stated Henri Harland, CEO. “This new addition to our board strongly positions the company to execute on our mission to develop and prosper in the Phospholipids Omega-3 market and in the meantime enhance shareholder’s value”

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 30 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 astaxanthin, a potent antioxidant. Acasti Pharma is focusing initially on treatments for chronic cardiovascular and cardiometabolic 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.

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