



PRESS RELEASE

RELEASE DATE: April 6, 2010

5N Plus Inc. Reports Third Quarter Results and Record Sales

Montreal, Québec, April 6, 2010 – 5N Plus Inc. (TSX: VNP) today announced financial results for the third quarter of fiscal 2010 ended February 28, 2010. Sales reached a record level of \$19,227,127 up by 0.4% over sales of \$19,150,195 for the third quarter of the previous fiscal year. Net earnings were of \$4,075,513 (\$0.09 per share), which represents a 21.5% decrease over net earnings of \$5,189,673 (\$0.11 per share) for the third quarter of the previous fiscal year. EBITDA¹ decreased by 22.0% to \$6,253,513 down from \$8,012,408 during the third quarter of the previous fiscal year.

For the nine-month period ended February 28, 2010, sales decreased by 0.5% to \$51,033,792 and net earnings by 32.0% to \$10,307,869 (\$0.23 per share). This compares with sales of \$51,315,894 and net earnings of \$15,159,673 (\$0.33 per share) for the same period of the previous fiscal year. EBITDA also decreased during the nine-month period ended February 28, 2010 to \$16,444,458 down by 28.0% from \$22,833,752 for the corresponding period of the previous fiscal year.

As at February 28, 2010 the backlog of orders expected to translate into sales over the following twelve months stood at \$53,791,253 which represents a 3.4% increase over its level of \$52,024,064 one year earlier.

On December 1, 2009, 5N Plus announced the acquisition of Firebird Technologies Inc., a leading manufacturer of compound semiconductor products and pure metals and also announced that its had signed a memorandum of understanding for the long-term supply of strategic metals including indium, cadmium and germanium with Teck Metals Ltd.

On January 25, 2010, 5N Plus and Abound Solar announced that they had signed a photovoltaic module recycling agreement and a memorandum of understanding for the supply of semiconductor compounds.

¹ EBITDA means earnings before financing costs, interest income, income taxes, depreciation and amortization and is presented on a consistent basis from period to period. We use EBITDA, because we believe it is a meaningful measure of the operating performance of our ongoing business without the effects of certain expenses. The definition of this non-GAAP measure used by the Company may differ from that used by other companies.

Jacques L'Ecuyer, President and Chief Executive Officer said, "We are pleased to report the results of our third quarter which was characterized by record sales and an improved profitability with respect to the previous two quarters. This is despite a continuing strengthening of the Canadian dollar with respect to its European and American counterparts which had a negative impact on sales of approximately \$3 million. Demand for our solar grade products continued to be strong but it is the increase in sales of our non-solar products which was largely responsible for the record quarter. These non-solar products include for the first time those produced by our subsidiary Firebird Technologies, the performance of which positively impacted both our sales and earnings in the quarter."

Mr. L'Ecuyer continued, "We made several announcements in the quarter primarily centered on our compound semiconductor wafer business and our recycling activities. Concurrently with the purchase of Firebird Technologies we announced the signature of a memorandum of understanding which Teck Metals Ltd, which was later converted into binding agreements ensuring that our subsidiary is provided with a reliable supply of critical feedstock including indium and germanium. We also made great strides in the quarter to further establish our recycling business and announced an agreement with Abound Solar for the recycling of solar modules and manufacturing scrap. A similar announcement was made shortly after the quarter ended with Calyxo another manufacturer of solar modules. Both agreements together with our joint development efforts carried out with First Solar are aimed at providing our customers and more generally the solar industry with environmentally sustainable recycling solutions. "

Further continuing Mr. L'Ecuyer added, "We also announced more recently and after the end of the quarter some further changes including the promotion of Nicholas of Audet to Vice President, with the corresponding additional responsibilities, as well as the sale of our stake in ZT Plus, which follows the slower than anticipated commercial development of this venture."

Mr. L'Ecuyer concluded, "We are grateful to our employees for this recent quarter and would like to thank the Firebird team for their first contribution to our quarterly results. We are very hopeful about Firebird's future prospects and have begun construction of a new facility in Trail which will allow for expansion of their current activities. We are confident that our investment in this new facility will enable Firebird to develop into a major producer of semiconductor wafers and a significant provider of products for the germanium and solar markets. This is in line with the growth plan to which we remain committed which calls for diversification of our product offering and accretive acquisitions."

The interim unaudited consolidated financial statements of 5N Plus, as well as the Management's Report of this third quarter ended February 28, 2010 are available on the 5N Plus website, at www.5nplus.com and on the SEDAR website at www.sedar.com.

Conference Call Information

The Company will host a conference call at 10:00 Eastern Time on Wednesday, April 7, 2010 with financial analysts to discuss the second quarter results. All interested parties are invited to participate to the live broadcast on the Company's Web site at www.5nplus.com. A replay of the webcast will be available until April 23, 2010.

About 5N Plus Inc.

5N Plus draws its name from the purity of its products, 99.999% (five nines or 5N) and more. 5N Plus, which has its head office in Montreal, Quebec, develops and produces high-purity metals and compounds for electronic applications and provides its customers with recycling solutions. The Company is an integrated producer with both primary and secondary refining capabilities. 5N Plus focuses on specialty metals such as tellurium, cadmium and selenium and on related compounds such as cadmium telluride and cadmium sulphide. The Company's products are critical precursors in a number of electronic applications, including the rapidly-expanding solar (thin-film photovoltaic) market, for which 5N Plus is a major supplier of cadmium telluride, and the radiation detector market.

Forward-Looking Statements and Disclaimer

Certain statements in this press release may be forward-looking. Forward-looking statements are based on the best estimates available to the Company at the time and involve known and unknown risks, uncertainties or other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements in order to account for any new information or any other event. The reader is warned against undue reliance on these forward-looking statements.

5N Plus Inc.
Interim Consolidated Statements of Earnings

(in Canadian dollars)	Three months ended February 28		Nine months ended February 28	
	2010	2009 (Restated)	2010	2009 (Restated)
Sales	\$ 19,227,127	\$ 19,150,195	\$ 51,033,792	\$ 51,315,894
Cost of sales	11,023,594	9,309,927	27,852,448	24,613,624
Gross profit	8,203,533	9,840,268	23,181,344	26,702,270
Expenses				
Selling and administrative	1,512,646	1,343,814	5,285,279	3,606,876
Research and development	827,584	333,238	1,971,690	817,865
Depreciation of property, plant and equipment	662,008	603,077	1,919,425	1,553,111
Amortization of intangible assets	103,142	-	202,894	-
Foreign exchange (gain) loss	(390,209)	96,926	(520,083)	(1,265,775)
Financial	64,675	130,812	160,908	333,706
Interest income	(108,781)	(227,205)	(378,632)	(996,316)
	2,671,065	2,280,662	8,641,481	4,049,467
Earnings before undernoted items	5,532,468	7,559,606	14,539,863	22,652,803
Start-up costs, new plant	-	53,882	-	709,552
Earnings before income taxes	5,532,468	7,505,724	14,539,863	21,943,251
Income taxes	1,456,955	2,316,051	4,231,994	6,783,578
Net earnings	\$ 4,075,513	\$ 5,189,673	\$ 10,307,869	\$ 15,159,673
Earnings per share				
Basic	\$ 0.09	\$ 0.11	\$ 0.23	\$ 0.33
Diluted	\$ 0.09	\$ 0.11	\$ 0.23	\$ 0.33
Weighted average number of common shares				
Basic	45,615,999	45,505,413	45,563,382	45,501,804
Diluted	46,016,585	45,815,527	45,772,957	45,889,182

5N Plus Inc.
Interim Consolidated Balance Sheets

(in Canadian dollars)	As at February 28, 2010 (unaudited)	As at May 31, 2009 (audited)
Assets		
Current assets		
Cash and cash equivalents	\$ 61,472,756	\$ 65,066,530
Accounts receivable	5,836,242	6,702,197
Inventories	29,362,033	27,054,960
Prepaid expenses and deposits	664,212	516,391
Income taxes recoverable	312,034	-
Future income taxes	205,488	249,958
Foreign currency forward contracts	482,926	1,685,076
	98,335,691	101,275,112
Property, plant and equipment	28,082,085	25,823,473
Intangible assets	4,593,152	354,950
Goodwill	4,566,726	-
Future income taxes	1,825,270	662,639
Other assets	45,181	52,682
	\$ 137,448,105	\$ 128,168,856
Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 7,229,956	\$ 6,791,675
Income taxes payable	-	3,021,632
Current portion of long-term debt	587,875	549,922
Current portion of other long-term liabilities	24,961	41,725
Future income taxes	65,338	311,897
	7,908,130	10,716,851
Long-term debt	4,654,145	3,997,923
Deferred revenue	472,643	641,618
Future income taxes	1,912,092	443,700
	14,947,010	15,800,092
Shareholders' equity		
Share capital	82,360,021	81,881,914
Contributed surplus	1,164,139	797,800
Accumulated other comprehensive income	(1,131,032)	(111,048)
Retained earnings	40,107,967	29,800,098
	122,501,095	112,368,764
	\$ 137,448,105	\$ 128,168,856

Reconciliation of EBITDA

	Three months ended February 28			Nine months ended February 28		
	2010	2009	(Decrease)	2010	2009	(Decrease)
Net earnings	\$ 4,075,513	\$ 5,189,673	(21.5%)	\$ 10,307,869	\$ 15,159,673	(32.0%)
Add (deduct):						
Income taxes	1,456,955	2,316,051		4,231,994	6,783,578	
Financial expenses & Interest income	(44,106)	(96,393)		(217,724)	(662,610)	
Depreciation and amortization	765,150	603,077		2,122,319	1,553,111	
EBITDA	\$ 6,253,513	\$ 8,012,408	(22.0%)	\$ 16,444,458	\$ 22,833,752	(28.0%)

Cash Flows

	Three months ended February 28		Nine months ended February 28	
	2010	2009	2010	2009
Operating activities	\$ 1,958,888	\$ 5,733,739	\$ 9,482,909	\$ 11,617,761
Financing activities	(95,310)	(2,588,088)	(125,965)	(1,501,046)
Investing activities	(9,684,583)	(1,497,028)	(12,795,776)	(7,531,368)
Effect of changes in foreign currency exchange	(194,815)	10,705	(154,942)	25,473
(Decrease) Increase in cash and cash equivalents	\$ (8,015,820)	\$ 1,659,328	\$ (3,593,774)	\$ 2,610,820

-30-

Contact:

Jacques L'Écuyer
President and Chief Executive Officer
5N Plus Inc.
+1 514 856 0644
jacques.lecuyer@5nplus.com