



PRESS RELEASE

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5N Plus Inc. Reports Record Sales and Earnings for the Fourth Quarter and Year Ended May 31, 2008

Montreal, Québec, August 11, 2008 – 5N Plus Inc. (TSX: VNP) today announced financial results for the fourth quarter and year ended May 31, 2008.

Highlights of the fourth quarter and year ended May 31, 2008

- Net earnings for the fourth quarter were \$3,178,621 or \$0.08 per share, representing a 160% increase over net earnings of \$1,222,428 or \$0.04 per share for the fourth quarter of the previous fiscal year. For the fiscal year, net earnings were \$7,766,137 or \$0.22 per share, representing an increase of 117.3% over net earnings of \$3,574,082 or \$0.12 per share for the previous fiscal year.
- EBITDA¹ for the fourth quarter was \$4,646,476, representing an increase of 86.7% over EBITDA of \$2,488,087 for the fourth quarter of the previous fiscal year. EBITDA reached \$12,481,760 for the fiscal year, an increase of 73.3% over EBITDA of \$7,202,310 for the previous fiscal year.
- Sales for the fourth quarter were \$9,423,908, representing an increase of 43.9% over sales of \$6,549,412 for the fourth quarter of the previous fiscal year. Sales for the fiscal year were \$30,972,941, an increase of 41.4% compared to sales of \$21,897,240 for the previous fiscal year.
- Operational performance was outstanding throughout the year as the Company increased production throughput at its Montreal facility, to meet the growing requirements of the Company's customers, while improving efficiency and reducing costs.

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¹ EBITDA are not defined by Canadian generally accepted accounting principles and cannot be formally presented in financial statements. EBITDA means earnings before financing costs, interest income, income taxes, depreciation and start-up costs. The definition of EBITDA used by the Company may differ from that used by other companies. Please see management's discussion and analysis for more details.

- Cash flow from operating activities, excluding changes in non-cash working capital items, increased to \$3,552,457 for the quarter and \$9,880,266 for the fiscal year. This compares to \$1,553,438 and \$4,738,467 for the corresponding periods of the previous fiscal year.
- Shareholders' equity significantly increased during the fourth quarter and the fiscal year, reaching \$91,553,930 at year end, up from \$7,546,467 at the end of the previous fiscal year. During the fourth quarter, the Company raised \$46,200,000 through the issuance of 4 million common shares, which resulted in net proceeds of \$44,147,461 (net of issue expenses). This followed the closing of the Company's initial public offering which occurred during the third quarter of the fiscal year, resulting in net proceeds to the Company of \$31,417,006 (net of issue expenses).
- Cash and cash equivalents totalled \$59,576,743 at year end, compared to \$1,526,932 at the end of the previous fiscal year.
- During the fiscal year, the Company invested \$14,383,791 to build and commission its Eisenhüttenstadt facility and \$3,178,784 to upgrade and expand the capabilities of its Montreal facility, for a total investment in capital expenditures of \$17,562,575.

"We are pleased to report our fourth quarter and year end results which were truly outstanding and exceeded our expectations both in terms of financial and operational performance. Earnings, EBITDA and sales all reached record levels during the fourth quarter and the year, in much the same way as they had in the previous reporting periods. Most noticeable are the increases in earnings, EBITDA and cash flow from operations which reflect our solid operational performance in both the quarter and throughout the year. We also experienced a continuing and increasing demand for our products in the photovoltaic market and to a lesser extent in the radiation detector market which positively contributed to improve our sales and margins." commented Mr. Jacques L'Écuyer, President and Chief Executive Officer. "Closing of our initial public offering this year was a decisive moment for 5N Plus providing us with the financial means for execution of our growth plan which calls for substantial investments aimed at positioning our firm as the leading electronic materials company. Proceeds raised have so far been used primarily to fund the construction of our new Eisenhüttenstadt facility, which is now operational, and upgrade and expand our Montreal facility. Planned further uses of the proceeds raised include investments to diversify product offerings and accretive acquisitions where we take advantage of our public company profile and visibility. "

Mr. L'Ecuyer concluded, "We welcome the 42 new employees of our German subsidiary and the 25 that joined 5N Plus in Montreal during the year. Integration, cooperation and values are more than ever key to our success. On behalf of our employees and members of the Board of Directors, we would like to thank our shareholders for their confidence in our company and for their continuing support."

The audited consolidated financial statements of 5N Plus, as well as Management's Discussion and Analysis of year ended May 31, 2008 are available on the 5N Plus website, at www.5nplus.com or at www.sedar.com

Webcast Information

The Company will host a conference call at 10:00 AM Eastern Time on Tuesday, August 12, 2008 with financial analysts to discuss the fourth quarter and year ended May 31, 2008. 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 and a recording of the Q&A will be available until August 26, 2008.

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.

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Selected Annual Information

	2008	2007	2006
(in thousands of Canadian dollars, unless otherwise noted)			
Sales	\$ 30,972,941	\$ 21,897,240	\$ 13,800,498
EBITDA	\$ 12,481,760	\$ 7,202,310	\$ 2,247,511
Net earnings	\$ 7,766,137	\$ 3,574,082	\$ 767,815
per common share	\$ 0.22	\$ 0.12	\$ 0.03
diluted	\$ 0.21	\$ 0.11	\$ 0.02
Dividend per common share	\$ 0.034	\$ 0.003	\$ 0.003
Total assets	\$ 108,334,189	\$ 17,363,037	\$ 15,062,509
Total debt	\$ 6,786,312	\$ 5,618,270	\$ 8,567,471
Shareholders' equity	\$ 91,553,930	\$ 7,546,467	\$ 3,995,096

Quarterly Financial Data

(in thousands of Canadian dollars, unless otherwise noted)	2008				2007			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Sales	\$ 9,423,908	\$ 8,358,817	\$ 6,795,743	\$ 6,394,473	\$ 6,549,412	\$ 5,554,737	\$ 4,889,938	\$ 4,903,153
Gross profit	\$ 5,615,838	\$ 4,454,138	\$ 3,276,379	\$ 2,977,434	\$ 3,106,722	\$ 2,135,263	\$ 2,110,620	\$ 1,781,270
EBITDA	\$ 4,646,476	\$ 3,423,415	\$ 2,318,111	\$ 2,093,758	\$ 2,488,087	\$ 1,767,318	\$ 1,553,343	\$ 1,393,562
Net earnings	\$ 3,178,621	\$ 2,268,712	\$ 1,219,548	\$ 1,099,256	\$ 1,222,428	\$ 798,073	\$ 867,255	\$ 686,326
Earnings per share								
Basic	\$ 0.08	\$ 0.06	\$ 0.04	\$ 0.04	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.02
Diluted	\$ 0.08	\$ 0.06	\$ 0.04	\$ 0.03	\$ 0.04	\$ 0.02	\$ 0.03	\$ 0.02