



AirBoss Announces Intention to Renew Normal Course Issuer Bid

NEWMARKET, Ontario, Nov. 26, 2020 --

AirBoss of America Corp. (the "**Company**") (TSX:BOS) announced today that the Toronto Stock Exchange ("**TSX**") has accepted its Notice of Intention to renew its normal course issuer bid for its common shares (the "**Bid**"). Purchases made pursuant to the Bid will be made in the open market through the facilities of the TSX and alternative Canadian trading systems, if eligible, in accordance with applicable regulatory requirements.

For its current Bid that expires on November 29, 2020, the Company previously sought and received approval from the TSX to repurchase up to 500,000 common shares. The Company has not purchased common shares for cancellation to date over the course of the current Bid.

Pursuant to the renewed Bid, the Company may re-purchase up to 500,000 of its common shares (representing approximately 3.8% of the Company's public float of 13,031,799 common shares as of November 21, 2020). The renewed Bid will commence on November 30, 2020 and remain in effect until the earlier of November 29, 2021, the termination of the Bid by the Company or the Company purchasing the maximum number of common shares permitted under the Bid. As of November 21, 2020, the Company had 26,908,802 common shares issued and outstanding.

Subject to the Company's ability to make "block" purchases through the facilities of the TSX, the maximum number of common shares that the Company may purchase on any trading day is 31,883 common shares (representing 25% of 127,535, being the average daily trading volume of the Company's shares on the TSX in the six month period prior to the Bid). The price paid for any common shares acquired by the Company will be the market price of the shares at the time of acquisition. The Company intends to fund the repurchases under the Bid out of its available cash. All common shares acquired by the Company under the Bid will be cancelled.

Purchases pursuant to the bid will be conducted by a broker engaged by the Company to make purchases under the Bid in accordance with the applicable policies of the TSX. The Company has entered into an "automatic share purchase plan" to facilitate the repurchase of common shares under the Bid through the designated broker. Pursuant to the automatic share purchase plan, the broker will be permitted to repurchase common shares under the Bid at times when AirBoss is subject to a self-imposed blackout period, pursuant to instructions provided in advance of such blackout periods. The automatic share purchase plan complies with, and has been adopted in accordance with, the requirements of applicable Canadian securities laws.

The Company is making the Bid because it believes that, from time to time, the market prices of its common shares may not fully reflect the underlying value of the Company's business and its future business prospects. As a result, depending upon future price movements and other factors, the Company believes that its outstanding common shares may represent an attractive investment for the Company. Such purchases are expected to benefit all remaining shareholders by increasing their equity interest in the Company.

AirBoss of America Corp. is a group of complementary businesses supplying custom compounded rubber, survivability solutions and anti-vibration components to a diverse group of customers globally. AirBoss Rubber Solutions is a top-tier North American custom rubber compounder with 450 million turn pounds of annual capacity. AirBoss Defense Group manufactures and supplies a growing array of Chemical, Biological, Radioactive, Nuclear and Explosive ("CBRN-E") protective solutions and is a leading provider of personal protective equipment to governments, militaries and frontline healthcare workers both in the U.S. and internationally. AirBoss Engineered Products is a supplier of innovative anti-vibration solutions to the North American automotive market. The Company's shares trade on the TSX under the symbol BOS. Visit www.airbossofamerica.com for more information.

Contact: Chris Bitsakakis, President or Gren Schoch, Chairman and CEO at 905-751-1188.

AIRBOSS FORWARD LOOKING INFORMATION DISCLAIMER

Certain statements contained or incorporated by reference herein, including those that express management's expectations or estimates of future developments or AirBoss' future performance, constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws, and can generally be identified by words such as "will", "may", "could" "is expected to", "believes", "anticipates", "forecasts", "plans", "intends" or similar expressions. These statements are not historical facts but instead represent management's expectations, estimates and projections regarding future events and performance.

Statements containing forward-looking information are necessarily based upon a number of opinions, estimates and assumptions that, while considered reasonable by management at the time the statements are made, are inherently subject to significant business, economic and competitive risks, uncertainties and contingencies. AirBoss cautions that such forward-looking information involves known and unknown contingencies, uncertainties and other risks that may cause AirBoss' actual

financial results, performance or achievements to be materially different from its estimated future results, performance or achievements expressed or implied by the forward-looking information. Numerous factors could cause actual results to differ materially from those in the forward-looking information, including without limitation: impact of general economic conditions; dependence on key customers; cyclical trends in the tire and automotive, construction, mining and retail industries; sufficient availability of raw materials at economical costs; weather conditions affecting raw materials, production and sales; AirBoss' ability to maintain existing customers or develop new customers in light of increased competition; AirBoss' ability to successfully integrate acquisitions of other businesses and/or companies or to realize on the anticipated benefits thereof; changes in accounting policies and methods, including uncertainties associated with critical accounting assumptions and estimates; changes in the value of the Canadian dollar relative to the US dollar; changes in tax laws and potential litigation; ability to obtain financing on acceptable terms; environmental damage and non-compliance with environmental laws and regulations; impact of global health situations; potential product liability and warranty claims and equipment malfunction. COVID-19 could also negatively impact the Company's operations and financial results in future periods. There is increased uncertainty associated with future operating assumptions and expectations as compared to prior periods. As such, it is not possible to estimate the impacts COVID-19 will have on the Company's financial position or results of operations in future periods. While the direct impacts of COVID-19 are not determinable at this time, the Company has an undrawn credit facility as at June 30, 2020 that can provide financing up to \$60,000,000. This list is not exhaustive of the factors that may affect any of AirBoss' forward-looking information. All of the forward-looking information in this press release is expressly qualified by these cautionary statements. Investors are cautioned not to put undue reliance on forward-looking information.

All of the forward-looking information in this press release is expressly qualified by these cautionary statements. Investors are cautioned not to put undue reliance on forward-looking information. All subsequent written and oral forward-looking information attributable to AirBoss or persons acting on its behalf are expressly qualified in their entirety by this notice. Forward-looking information contained herein is made as of the date of this press release and, whether as a result of new information, future events or otherwise, AirBoss disclaims any intent or obligation to update publicly this forward-looking information except as required by applicable laws. Risks and uncertainties about AirBoss' business are more fully discussed under the heading "Risk Factors" in our most recent Annual Information Form and are otherwise disclosed in our filings with securities regulatory authorities which are available on SEDAR at www.sedar.com.