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NEWS RELEASE

September 30, 2019

AirBoss Announces Contract Award for the Molded AirBoss Lightweight Overboot (MALO) from the U.S. Department of Defense

Newmarket, ON – AirBoss of America Corp. (TSX: BOS) (the "Company" or "AirBoss") today announced that AirBoss Defense, the defense products line of its Engineered Products segment, has been awarded an indefinite delivery/indefinite quantity ("IDIQ") contract from the U.S. Department of Defense for the manufacture and sale of up to 600,000 pairs of Molded CBRN Lightweight Overboots (the "Molded AirBoss Lightweight Overboot" or "MALO"). The contract is expected to be worth up to an aggregate amount of US\$26.7 Million. To date, AirBoss Defense has received one order under the contract for 84,800 pairs of MALOs, worth approximately US\$3.8 million. The delivery period for this initial order is anticipated to be from Q2 2020 through Q3 2020.

"This award builds on the more than US\$120 million in contracts for personal protective equipment that AirBoss Defense has secured in the last 12 months, and drives increased momentum in the defense business as we prepare to conclude the ADG transaction in the fourth quarter," said Chris Bitsakakis, President and Chief Operating Officer of AirBoss. "Governments internationally continue to recognize AirBoss' reputation for delivering high quality CBRN solutions for front line personnel through the award of this type of contract, and the combined AirBoss Defense Group will remain focused on generating new business from the growing global pipeline of tender opportunities."

The MALO, made with an injection-molded advanced specialty polymer, was originally designed and developed to provide superior physical properties and protection compared to chemical, biological, radiological and nuclear (CBRN) overboots then in service, and fully integrates with all currently fielded CBRN Suits. The MALO has been broadly adopted worldwide and been used in more than 40 countries. To date AirBoss has sold more than 445,000 pairs of MALO boots.

AirBoss Defense

AirBoss Defense is a world leader in the design, development, and manufacture of CBRN personal protective equipment, as well as protection against communicable diseases and respiratory threats, for the individual, First Responder, Medical, Military, Law Enforcement, Fire and Industrial communities. For more than 40 years, AirBoss Defense has supplied military and first-response forces worldwide with hand wear, footwear, and respiratory protection from CBRN agents and extreme cold weather.

AirBoss of America Corp.

AirBoss of America Corp. is a group of complementary businesses using compounding technology and engineering expertise to create value for its customers. With a capacity to process over 450 million turn pounds of rubber annually, AirBoss Rubber Solutions is one of North America's largest custom rubber compounding companies and a leading supplier of essential calendered and extruded products for a broad range of applications. AirBoss Engineered Products is a world leader in the supply of life saving products for the military and a leading 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.

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; potential product liability and warranty claims and equipment malfunction. 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 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.