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NEWS RELEASE

June 2, 2020

AirBoss Announces Appointment of New Chief Financial Officer

Newmarket, ON – AirBoss of America Corp. (TSX: BOS) (the "Company" or "AirBoss") today announced that it has appointed Mr. Frank Ientile to the role of Chief Financial Officer.

“Frank brings broad experience in the diversified industrials space, in addition to specific expertise in the automotive and heavy transportation sectors, to his new role with AirBoss,” said Mr. Gren Schoch, Chairman and CEO of AirBoss of America Corp. “His three decades of financial management experience will be invaluable as we continue to work to grow each of our operating businesses and drive margins through a combination of strategies including new product introductions and continuous improvement initiatives.”

Mr. Ientile has 30 years of progressively senior financial leadership experience, largely in the diversified industrials space, with experience overseeing and managing both North American and international finance teams. He has extensive experience with financial reporting, forecasting and budgeting, M&A and strategic planning. He was previously the Chief Financial Officer for Michigan-based Certus Automotive Inc., a leading supplier of chrome plated parts to the automotive industry. Prior to that he held senior financial positions with GFL Environmental, Royal Building Products, Magna Exteriors and Interiors and Mack Canada Inc. He is a graduate of the University of Western Ontario and is a CPA and CA.

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 leading supplier of innovative antivibration solutions to the North American automotive market. AirBoss Defense Group is a world leader in the supply of survivability solutions to the defense and first responder industries. The Company’s shares trade on the TSX under the symbol BOS. Visit www.airbossofamerica.com or www.adg.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” “expects”, “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 AirBoss’ 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 AirBoss' financial position or results of operations in future periods. While the direct impacts of COVID-19 are not determinable at this time, AirBoss has undrawn credit facility as at March 31, 2020 that can provide financing up to \$60,000. 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 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.