



PRESS RELEASE

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5N Plus Inc. Reports Record Sales and Earnings for the First Quarter Ended August 31, 2008

Montreal, Québec, October 06, 2008 – 5N Plus Inc. (TSX: VNP) today announced financial results for the first quarter of its fiscal year ended August 31, 2008.

Net earnings, EBITDA¹ and sales all reached record levels reflecting a continuing trend of strong financial performance. For the quarter, net earnings reached \$4,329,085, or \$0.10 per share, which is 293.8% higher than net earnings of \$1,099,256, or \$0.04 per share, for the first quarter of the previous fiscal year. EBITDA increased by 194.6% to \$6,169,004 up from \$2,093,758 during the corresponding period of the previous fiscal year. Sales also strengthened in the quarter reaching a level of \$14,029,875, a 119.4% increase over the level of \$6,394,473 recorded in the first quarter of the previous fiscal year.

“We are pleased to report the results of the first quarter of our 2009 fiscal year with record breaking levels for earnings, EBITDA and sales. This quarter has been characterized by continuing strong operational performance and our ability to execute and begin operations at our German facility according to schedule. Both factors have enabled us to improve sales while maintaining strong margins. Demand for our products continued to increase in the quarter as reflected by the strong increase in our twelve month backlog of orders which reached a record level of \$53,646,727 at the end of the quarter. We also managed to extend our supply agreements by one year with our key customer and increase by 50% the minimum prescribed quantities of cadmium telluride to be procured from us for most of the remaining term of the agreements. We believe that this is a strong indication of the forthcoming widespread deployment of CdTe solar cells which should lead to further increases in the demand for the products we manufacture.” commented Mr. Jacques L’Écuyer, President and Chief Executive Officer. He added, “We are also extremely pleased by the performance of our German facility which positively contributed to our financial results during the quarter.

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¹ EBITDA is 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.

Production at this facility began as planned on July 29, 2008 and we are now fully qualified and have begun deliveries to our key customer. I would like to thank our German employees as well as many of their Canadian counterparts who have been instrumental in the commissioning of the facility and its operation.”

Mr. L'Ecuyer concluded, “In spite of the current financial turbulences, we would like to reassure our investors on our ability to execute our growth plan. With an exceptionally strong balance sheet, we remain very well positioned to take advantage of both organic growth and accretive acquisitions opportunities”.

The interim consolidated financial statements of 5N Plus, as well as Management's Discussion and Analysis of this first quarter ended August 31, 2008 are available on the 5N Plus website, at www.5nplus.com and on the SEDAR website at www.sedar.com.

Webcast Information

The Company will host a conference call at 10:00 Eastern Time on Tuesday, October 7, 2008 with financial analysts to discuss the first 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 and a recording of the Q&A will be available until October 21, 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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