



PRESS RELEASE

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5N Plus Incorporated Reports Third Quarter Results on Record Sales

Montreal, Québec, April 7, 2009 – 5N Plus Inc. (TSX: VNP) today announced financial results for its third quarter ended February 28, 2009. Results continued to reflect a trend of strong financial performance with sales reaching record levels for a sixth consecutive quarter lying at \$19,150,195 up by 129.1% compared with sales of \$8,358,817 for the third quarter of the previous fiscal year. Net earnings for the third quarter increased by 125.0% to \$5,103,971 (\$0.11 per share) up from \$2,268,712 (\$0.06 per share) when compared with the third quarter of the previous fiscal year and EBITDA¹ by 139.9% to \$8,066,290 up from \$3,362,649.

For the nine month period ended February 28, 2009, sales increased to \$51,315,894, net earnings to \$15,248,093 (\$0.34 per share) and EBITDA¹ to \$23,543,304. This represents increases of 138.1%, 232.4% and 203.5% respectively over results for the corresponding period of the previous fiscal year where sales reached \$21,549,033, net earnings \$4,587,516 (\$0.14 per share) and EBITDA \$7,757,723.

“We are pleased to report the results of the third quarter of our 2009 fiscal year. Despite the current economic turmoil, we managed to increase sales and maintain profit margins at high levels. Operational performance was good throughout the quarter at both of our facilities in Montreal and Eisenhüttenstadt and our twelve month backlog of orders remained strong at \$52,024,064” commented Mr. Jacques L’Écuyer, President and Chief Executive Officer.

He added, “We continue to monitor closely the impact of the current economic crisis on our business and our customers. Given our strong balance sheet and the ability of our operating activities to generate significant cash flows, we believe that we are well positioned to overcome any slowdown in the market and take advantage of growth opportunities.”

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 amortization 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.

The interim consolidated financial statements of 5N Plus, as well as the Management's Discussion and Analysis of this third quarter ended February 28, 2009 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 Wednesday April 8, 2009 with financial analysts to discuss the third 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 April 22, 2009.

Forward-Looking Statements

Certain statements in this press release may be forward-looking. Forward-looking statements are based on the best estimates available to the Company at the time and involve known and unknown risks, uncertainties or other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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.

5N Plus Inc.
Interim Consolidated Statements of Earnings
Periods ended February 28, 2009 and February 29, 2008
(unaudited)

(in Canadian dollars)	Three months		Nine months	
	2009	2008	2009	2008
Sales	\$ 19,150,195	\$ 8,358,817	\$ 51,315,894	\$ 21,549,033
Cost of sales	9,309,927	3,904,679	24,613,624	10,841,082
Gross profit	9,840,268	4,454,138	26,702,270	10,707,951
Expenses				
Selling and administrative	1,343,814	827,715	3,606,876	2,008,283
Research and development	333,238	203,008	817,865	864,384
Foreign exchange (gain) loss	96,926	60,766	(1,265,775)	77,561
Financial	130,812	51,196	333,706	303,811
Interest income	(227,205)	(169,219)	(996,316)	(169,219)
Depreciation of property, plant and equipment	603,077	266,980	1,553,111	751,149
Amortization of deferred start-up costs	172,912	-	380,356	-
	2,453,574	1,240,446	4,429,823	3,835,969
Earnings before undernoted items	7,386,694	3,213,692	22,272,447	6,871,982
Start-up costs, new plant	-	22,421	206,390	195,777
Earnings before income taxes	7,386,694	3,191,271	22,066,057	6,676,205
Income taxes				
Current	2,248,822	1,021,559	6,324,095	2,062,689
Future	33,901	(99,000)	493,869	26,000
	2,282,723	922,559	6,817,964	2,088,689
Net earnings	\$ 5,103,971	\$ 2,268,712	\$ 15,248,093	\$ 4,587,516
Earnings per share				
Basic	\$ 0.11	\$ 0.06	\$ 0.34	\$ 0.14
Diluted	\$ 0.11	\$ 0.06	\$ 0.33	\$ 0.13
Weighted average number of common shares				
Basic	45,505,413	39,006,408	45,501,804	32,748,039
Diluted	45,815,527	39,996,036	45,889,182	34,595,195

5N Plus Inc.
Interim Consolidated Balance Sheets

(in Canadian dollars)	As at February 28, 2009 (unaudited)	As at May 31, 2008
Assets		
Current assets		
Cash and cash equivalents	\$ 62,187,563	\$ 59,576,743
Accounts receivable	5,234,040	10,164,562
Inventories	27,942,334	12,727,564
Prepaid expenses and deposits	749,407	348,504
Future income taxes	174,000	456,325
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	96,287,344	83,273,698
Property, plant and equipment	26,229,667	21,220,889
Grant receivable	2,135,682	2,053,377
Future income taxes	735,540	909,536
Deferred start-up costs	978,504	821,008
Other assets	52,682	55,681
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	\$ 126,419,419	\$ 108,334,189
Liabilities and Shareholders' Equity		
Current liabilities		
Bank loan	\$ 616,111	\$ 1,262,205
Accounts payable and accrued liabilities	10,040,271	7,486,227
Income taxes payable	2,443,427	1,754,114
Current portion of long-term debt	549,922	578,922
Current portion of other long-term liabilities	48,371	270,251
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	13,698,102	11,351,719
Long-term debt	4,147,893	4,547,028
Deferred revenue	707,871	753,606
Other long-term liabilities	-	127,906
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	18,553,866	16,780,259
Shareholders' Equity		
Share capital	81,838,589	81,788,694
Contributed surplus	638,579	242,136
Accumulated other comprehensive income	617,192	-
Retained earnings	24,771,193	9,523,100
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	107,865,553	91,553,930
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	\$ 126,419,419	\$ 108,334,189

Reconciliation of EBITDA and Net Earnings
(in Canadian dollars)

	Three months ended			Nine months ended		
	February 28, 2009	February 29, 2008	Increase	February 28, 2009	February 29, 2008	Increase
Net earnings	\$ 5,103,971	\$ 2,268,712	125.0 %	\$15,248,093	\$ 4,587,516	232.4 %
Add (deduct):						
Income taxes	2,282,723	922,559		6,817,964	2,088,689	
Financial expenses ¹						
& Interest income	(96,393)	(118,023)		(662,610)	134,592	
Depreciation and amortization	775,989	266,980		1,933,467	751,149	
Expensed start-up costs	-	22,421		206,390	195,777	
EBITDA	\$ 8,066,290	\$ 3,362,649	139.9 %	\$23,543,304	\$ 7,757,723	203.5 %

¹The foreign exchange gain or loss is presented independently from the financial expenses. This presentation differs from those of previous management's discussion and analysis.

Cash Flow
(in Canadian dollars)

	Three months		Nine months ended	
	February 28, 2009	February 29, 2008	February 28, 2009	February 29, 2008
Operating activities ¹	\$ 6,031,131	\$ 3,355,047	\$ 18,036,904	\$ 6,327,809
Add (deduct):				
net change in non-cash working capital items	(243,510)	(1,337,441)	(5,915,981)	(4,122,290)
Operating activities (total)	5,787,621	2,017,606	12,120,923	2,205,519
Financing activities	(2,588,088)	22,640,236	(1,501,046)	26,405,301
Investing activities	(1,550,910)	(4,652,313)	(8,034,530)	(10,237,682)
Effect of changes in foreign currency exchange	10,705	-	25,473	-
Increase (decrease) in cash and cash equivalents	\$ 1,659,328	\$20,005,529	\$ 2,610,820	\$ 18,373,138

¹ Before net change in non-cash working capital items

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