NEPTUNE TECHNOLOGIES & BIORESSOURCES INC.

MATERIAL CHANGE REPORT

Pursuant to: Part 7 of National Instrument 51-102.

Item 1. **Reporting Issuer:**

Neptune Technologies & Bioressources inc.
225 Promenade du Centropolis, Suite 200
Laval (QC) H7T 0B3

Item 2. **Date of Material Change:**

October 13, 2010

Item 3. **Press release:**

News releases announcing the material change referred to in this report were issued through CNW on October 13, 2010 and October 15, 2010.

Item 4. **Summary of Material Change:**

The completion of a non-brokered private placement of CDN$2,646,500 through the offering of common shares of Neptune Technologies & Bioressources inc. at a price of $1.85 per share.

Item 5. **Full Description of Material Change:**

Neptune Technologies & Bioressources Inc. ("Neptune" or the "Company") announces the completion of a non-brokered private placement of CDN$2,646,500 through the offering of common shares of Neptune at a price of $1.85 per share (the "Offering").

Some intermediaries will be entitled to receive a 5% cash commissions ($100,875) as well as an aggregate of 54,527 options in connection with the gross proceed of $2,017,500 received from institutional investors. Other intermediaries will be entitled to receive a 4% cash commission ($25,160) on the gross proceeds ($629,000) not otherwise subscribe by institutional investors.

On October 15, 2010, pursuant to its press release dated October 13, 2010, the Company confirms having met all final requirements of the TSX Venture Exchange (the "Exchange") in relation with the Offering.

The Company precised that 27,027 options out of the 54,527 options previously announced, in partial payment to some intermediaries, will be issued at an exercise price of $2.15 per option, whereas the remaining 27,500 will be issued at an exercise price of $2.50 per option, each option expiring on the first anniversary date of their issuance.

Unless permitted under securities legislation and Exchange policies, each holder of securities issued thereof cannot trade its security before 4 months and a day after the distribution date of such security.

The Company also wants to inform its shareholders that the maximal number of options available for grant under the Company Stock Option Plan was reduced to 6,025,912 following its last shareholders' meeting, representing 15% of the 40,172,744 common shares issued and outstanding on the date the amended and restated Stock Option Plan was approved by its shareholders during at the Company's last shareholders meeting held on June 22, 2010.

Copies of the press releases issued on October 13th and October 15th 2010 are enclosed to this report and form an integral part of it.

Item 6. **Reliance on: Sections 7.1(2) and (3) of *National Instrument* 51-102**

Not Applicable

Item 7. **Omitted Information:**

No information has been omitted in respect of the material change.

Item 8. **Senior Officers:**

Further information with respect to the material change described in this material change report may be obtained from:

Neptune Technologies & Bioressources inc.

André Godin

V.P. Administration and Finance

(450) 687-2262

Item 9. **DATED** at Montreal, Quebec, this 22nd day of October, 2010.

NEPTUNE
TECHNOLOGIES & BIORESSOURCES

PRESS RELEASE

SOURCE: Neptune Technologies & Bioressources Inc.

Neptune Technologies & Bioressources Announces A Private Placement of $2,646,500

Laval, Québec, CANADA – October 13, 2010 – Neptune Technologies & Bioressources Inc. ("Neptune" or the "Company") (NASDAQ: NEPT - TSX.V: NTB) announces the completion of a non-brokered private placement of CDN $2,646,500 through the offering of common shares of Neptune at a price of $1.85 per share (the "Offering").

"We reached our target of closing a gross proceed of $2,500,000 in parts from major institutional investors. The net proceeds of the Offering will be used to increase working capital for Neptune and its subsidiary Acasti Pharma Inc." said André Godin, Vice president Administration & Finance.

Some intermediaries will be entitled to receive a 5% cash commissions ($100,875) as well as an aggregate of 54,527 options in connection with the gross proceed of $2,017,500 received from institutional investors. Each option allows its holder to purchase one common share at a price of $2.50 for a period of one year following the issuance of such option. Other intermediaries will be entitled to receive a 4% cash commission ($25,160) on the gross proceeds ($629,000) not otherwise subscribe by institutional investors. The closing and the commissions payable to the intermediaries will be subject to the TSX Venture Exchange approvals.

About Neptune Technologies & Bioressources Inc.
Neptune is an industry-recognized leader in the innovation, production and formulation of science-based and clinically proven novel phospholipid products for the nutraceutical and pharmaceutical markets. The Company focuses on growing consumer health markets including cardiovascular, inflammatory and neurological diseases driven by consumers taking a more proactive approach to managing health and preventing disease. The Company sponsors clinical trials aimed to demonstrate its product health benefits and to obtain regulatory approval for label health claims. Neptune is continuously expanding its intellectual property portfolio as well as clinical studies and regulatory approvals. Neptune's products are marketed and distributed in over 20 countries worldwide.

About Acasti Pharma Inc.
Acasti Pharma is developing a product portfolio of proprietary novel long-chain omega-3 phospholipids. Phospholipids are the major component of cell membranes and are essential for all vital cell processes. They are one of the principal constituents of High Density Lipoprotein (good cholesterol) and, as such, play an important role in modulating cholesterol efflux. Acasti Pharma's proprietary novel phospholipids carry and functionalize the polyunsaturated omega-3 fatty acids EPA and DHA, which have been shown to have substantial health benefits and which are stabilized by potent antioxidants. Acasti Pharma is focusing initially on treatments for chronic cardiovascular conditions within the over-the-counter, medical food and prescription drug markets.

About NeuroBioPharm
NeuroBioPharm is pursuing pharmaceutical neurological applications, and a clinical study for a medical food product with a multinational partner is already initiated. The development of a prescription drug candidate is currently in progress. Advanced clinical development and commercialization is planned to be carried out with multinational partners.

"Neither NASDAQ nor the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this

release."

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Statements in this press release that are not statements of historical or current fact constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Canadian securities laws. Such forward-looking statements involve known and unknown risks, uncertainties, and other unknown factors that could cause the actual results of the Company to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. In addition to statements which explicitly describe such risks and uncertainties, readers are urged to consider statements labeled with the terms "believes," "belief," "expects," "intends," "anticipates," "will," or "plans" to be uncertain and forward-looking. The forward-looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in the Company's reports filed with the Securities and Exchange Commission and the Canadian securities commissions.

NEPTUNE
TECHNOLOGIES & BIORESSOURCES

PRESS RELEASE

SOURCE: Neptune Technologies & Bioressources Inc.

Neptune Reports Net Profit for the Second Quarter

Laval, Québec, CANADA – October 15, 2010 – Neptune Technologies & Bioressources Inc. ("Neptune") (NASDAQ.NEPT - TSX.V.NTB) today reports its consolidated financial results for the three and six-month periods ended August 31, 2010.

Three-month Period Ended May 31, 2010 Financial Results

Consolidated Results

- Revenue increased by 200% to $4,114,000 for the three-month period ended August 31, 2010, up from $1,371,000 achieved during the corresponding period ended August 31, 2009.
- Consolidated EBITDA for the three-month period ended August 31, 2010 amounted to $732,000, compared to negative $(1,634,000) obtained during the corresponding period ended August 31, 2009.
- Net earnings increased by $2,386,000 and net income reached $274,000, or $0.01 per share for the three-month period ended August 31, 2010, compared to a net loss of $(2,112,000), or $(0.06) per share, for the corresponding period ended August 31, 2009.

Nutraceutical Business Results

- Nutraceutical revenue increased by 204% to $4,109,000, for the three-month period ended August 31, 2010, up from $1,352,000 achieved during the corresponding period ended August 31, 2009.
- EBITDA from nutraceutical business for the three-month period ended August 31, 2010 amounted to $1,207,000, compared to a negative $(997,000) obtained during the corresponding period ended August 31, 2009.
- Earnings from nutraceutical business increased by $2,285,000 net income reached $794,000 for the three-month period ended August 31, 2010, compared to a net loss of $(1,491,000), for the corresponding period ended August 31, 2009.

Six-month Period Ended August 31, 2010 Financial Results

Consolidated Results

- Revenue increased by 95% to $8,276,000 for the six-month period ended August 31, 2010, up from $4,248,000 achieved during the corresponding period ended August 31, 2009.
- Consolidated EBITDA for the six-month period ended August 31, 2010 amounted to $1,408,000, compared to a negative $(1,917,000) obtained during the corresponding period ended August 31, 2009.
- Net earnings increased by $4,269,000 and net income reached $750,000, or $0.02 per share for the six-month period ended August 31, 2010, compared to a net loss of $(3,519,000), or $(0.09) per share, for the corresponding period ended August 31, 2009.

Nutraceutical Business Results

- Nutraceutical revenue increased by 96% to $8,266,000, for the six-month period ended August 31, 2010, up from $4,211,000 achieved during the corresponding period ended August 31, 2009.
- EBITDA from nutraceutical business for the six-month period ended August 31, 2010 was $2,303,000, compared to a negative $(962,000) obtained during the corresponding period ended August 31, 2010.

- Earnings from nutraceutical business improved by $4,246,000 and net income reached $1,692,000 for the six-month period ended August 31, 2010, compared to a net loss of $(2,554,000), for the corresponding period ended August 31, 2009.

"We are extremely pleased with the profitability level reached during the first two quarters of the year and the progress we made in productivity since the plant capacity increase. However, we need to be carefull when comparing this quarter results to last year corresponding figures while the production plant was ramping up from a plant shut down for the increase of its capacity." stated Xavier Harland, Director, Finance.

"Revenue growth and increased cash flow generated through our profitability represent another of Neptune's latest achievement which has contributed to amplified Neptune's recognition in the investment community." stated André Godin, Vice-President, Finance & Administration.

Update on Private Placement and Stock Options

Pursuant to its press release dated October 13, 2010, the Company confirms having met all final requirements of the TSX Venture Exchange (the "Exchange") in relation with the closing of a $2,646,500 non-brokered private placement realized through the offering of Neptune common shares at a price of $1.85 per share.

The Company wants to precise that 27,027 options out of the 54,527 options previously announced, in partial payment to some intermediaries, will be issued at an exercise price of $2.15 per option, whereas the remaining 27,500 will be issued at an exercise price of $2.50 per option, each option expiring on the first anniversary date of their issuance.

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