



Bennett Environmental Inc. Announces Q3 Results

Oakville ON, November 10, 2009, For Immediate Release – Bennett Environmental Inc. (TSX:BEV) (the "Company" or "BEI") today announced its third quarter 2009 results for the period ending September 30, 2009. Revenue for the quarter was \$10.9 million, pre-tax income was \$6.3 million and after-tax income was \$8.9 million. Earnings per share were \$0.32 on a fully diluted basis.

Mr. Christopher Wallace, Chairman of the Board, commented "We are clearly pleased with these results. They reflect a great deal of effort over the last several years. We have implemented a strategy that focused on our soil treatment business, we have continued to manage our costs, management has maintained focus and these financial results are the result."

Mr. Jack Shaw, President and CEO, added the following remarks "The Q3 results reflect the impact of the Pottersburg Creek project. This is the first quarter where the positive impact of this project has been fully felt. At the end of October we had soil in inventory that was approximately two times the volume processed in the third quarter, some 95 per cent of that amount from Pottersburg.

Saint Ambroise has operated since the beginning of April with no material unplanned interruptions. This reflects the quality of the leadership and team in Saint Ambroise as well as the robust nature of our technology. We have invested appropriately in advance of this project and have seen the results during this and the preceding quarter. As previously announced, we had a scheduled shutdown at the beginning of November reducing our projection for the period correspondingly. We continue to aggressively pursue new projects and at this time we have announced all work we are confident of receiving."

The Board and management are seeking opportunities to diversify the Company's business.

The Company also made the following comments on its results, with fuller discussion in the Management Discussion and Analysis available on <http://media3.marketwire.com/docs/BennettMDAQ309.pdf> and Interim Consolidated Financial Statements available on <http://media3.marketwire.com/docs/BennettIFSQ309.pdf>.

The Company recognizes revenue after material has been processed. Amounts and holdbacks receivable pertain to unpaid invoices for processed materials only.

The income tax recovery in the quarter is the result of recognizing future tax assets of \$3.2 million and future tax liabilities of \$0.6 million in advance of the date they will be realized. The future tax asset is being recognized now because it is "more likely than not" that future earnings from processing existing soil inventories will utilize tax loss carryforwards belonging to the operating entity. It is the intention of management to implement a reorganization of various entities that will, among other things, make all income tax carry forwards, held by the group of subsidiaries comprising BEI, available to those entities earning taxable income.

Forward Looking Statements

Certain statements contained in this press release and in certain documents incorporated by reference into this press release constitute forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and "confident" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. BEI believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in, or incorporated by reference into, this press release should not be unduly relied upon. These statements speak only as of the date of this press release. BEI undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

About Bennett Environmental Inc.

Bennett Environmental Inc. is a North American leader in high temperature treatment services for the treatment of contaminated soil and has provided thermal solutions to contamination problems throughout Canada and the U.S. Bennett Environmental's technology provides for the safe, economical and permanent solution to contaminated soil. Independent testing has consistently proven that the technology operates well within the most stringent criteria in North America. For information, please visit the Bennett Environmental website at: www.bennettenv.com.

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BENNETT ENVIRONMENTAL INC.

Interim Consolidated Balance Sheets
(Expressed in Canadian dollars)

	September 30, 2009	December 31, 2008
	(Unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	\$ 6,144,652	\$ 2,602,692
Restricted cash (note 3)	870,530	1,793,708
Amounts receivable (note 7)	8,494,746	7,414,973
Holdbacks receivable (note 8)	2,060,912	-
Deferred transportation costs	-	110,283
Prepaid expenses and other	719,934	701,976
Future income tax asset (note 15)	2,595,354	-
	20,886,128	12,623,632
Property, plant and equipment	8,438,844	9,664,407
Assets under capital leases (note 4)	367,558	-
Assets held for sale (note 5)	3,007,284	3,007,284
	\$ 32,699,814	\$ 25,295,323
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 4,575,250	\$ 4,185,212
Liabilities related to assets held for sale (note 5)	1,624,670	1,551,500
Income taxes payable	1,962,679	2,363,981
Deferred revenue	-	175,496
Current portion of long-term liabilities (note 10)	519,390	1,019,244
Current portion of lease obligations (note 11)	121,062	-
	8,803,051	9,295,433
Long-term liabilities (note 10)	3,155,886	3,460,152
Long-term portion of lease obligations (note 11)	215,443	-
Shareholders' equity:		
Share capital (note 12)	71,904,963	71,733,963
Contributed surplus	4,229,902	4,085,649
Share purchase warrants (note 13)	429,056	429,056
Accumulated deficit	(56,038,487)	(63,708,930)
	20,525,434	12,539,738
Continuing operations (note 1)		
Contingencies (note 18)		
	\$ 32,699,814	\$ 25,295,323

These interim consolidated financial statements do not include accompanying notes. A complete set of interim consolidated financial statements including notes is available on <http://media3.marketwire.com/docs/BennettIFSQ309.pdf>.

BENNETT ENVIRONMENTAL INC.

Interim Consolidated Statements of Operations and Comprehensive Income
(Expressed in Canadian dollars)

	Three months ended September 30,		Nine months ended September 30,	
	2009	2008	2009	2008
	(Unaudited)		(Unaudited)	
Sales	\$ 10,916,688	\$ 15,517	\$ 17,411,462	\$ 2,307,723
Expenses:				
Operating costs	3,000,741	455,714	7,373,743	2,789,198
Administration and business Development	1,183,396	1,380,855	3,585,294	3,545,061
Depreciation and amortization	456,881	483,131	1,356,452	1,694,595
Impairment of long-lived assets (note 5)	-	-	-	723,903
Foreign exchange	4,519	(196)	7,623	37,580
Interest	11,780	133,681	105,777	153,446
	4,657,317	2,453,186	12,428,889	8,943,783
Earnings (loss) before the undernoted Other income, including interest	6,259,371	(2,437,668)	4,982,573	(6,636,060)
	60,231	22,825	160,200	166,878
Earnings (loss) before income taxes	6,319,602	(2,414,843)	5,142,773	(6,469,182)
Income tax expense (recoverable) (note 15)				
Current	-	-	67,684	69,473
Future	(2,595,354)	-	(2,595,354)	-
	(2,595,354)	-	(2,527,670)	69,473
Net earnings (loss) from continuing operations	8,914,956	(2,414,843)	7,670,443	(6,538,655)
Net earnings (loss) from discontinued operations (note 6)	-	(31,755)	-	(325,711)
Net earnings (loss) for the period, being comprehensive income	\$ 8,914,956	\$ (2,446,598)	\$ 7,670,443	\$ (6,864,366)
Net earnings (loss) from continuing operations per common share (note 16)				
Basic	\$ 0.33	\$ (0.09)	\$ 0.28	\$ (0.24)
Diluted	0.32	(0.09)	0.28	(0.24)
Net earnings (loss) from discontinued operations per common share (note 16)				
Basic	\$ -	\$ -	\$ -	\$ (0.01)
Diluted	-	-	-	(0.01)
Net earnings (loss) per common share (note 16)				
Basic	\$ 0.33	\$ (0.09)	\$ 0.28	\$ (0.25)
Diluted	0.32	(0.09)	0.28	(0.25)

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BENNETT ENVIRONMENTAL INC.

Interim Consolidated Statements of Accumulated Deficit
(Expressed in Canadian dollars)

	Three months ended September 30,		Nine months ended September 30,	
	2009	2008	2009	2008
	(Unaudited)		(Unaudited)	
Accumulated deficit, beginning of period	\$ (64,953,443)	\$ (63,494,449)	\$ (63,708,930)	\$ (59,076,681)
Net earnings (loss) for the period	8,914,956	(2,446,598)	7,670,443	(6,864,366)
Accumulated deficit, end of period	\$ (56,038,487)	\$ (65,941,047)	\$ (56,038,487)	\$ (65,941,047)

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BENNETT ENVIRONMENTAL INC.

Interim Consolidated Statements of Cash Flows
(Expressed in Canadian dollars)

	Three months ended September 30,		Nine months ended September 30,	
	2009	2008	2009	2008
	(Unaudited)		(Unaudited)	
Cash provided by (used in):				
Operations:				
Net earnings (loss) from continuing operations	\$ 8,914,956	\$ (2,414,843)	\$ 7,670,443	\$ (6,538,655)
Items not involving cash:				
Depreciation and amortization	456,881	483,131	1,356,452	1,694,596
Stock-based compensation	40,486	19,257	224,053	74,464
Foreign exchange related to U.S. Department of Justice accrual	(214,337)	123,450	(342,057)	202,235
Loss from impairment of long-lived assets	-	-	-	723,903
Accretion interest	20,552	-	67,237	-
Future income taxes (recovery)	(2,595,354)	-	(2,595,354)	-
Changes in non-cash operating working capital	(5,315,692)	898,828	(3,178,459)	3,342,044
Cash provided by (used for) continuing operations	1,307,492	(890,177)	3,202,315	(501,413)
Cash provided by (used for) discontinued operations	-	199,376	-	8,628
Cash provided by (used for) operating activities	1,307,492	(690,801)	3,202,315	(492,785)
Financing:				
Cash provided by (used for) financing activities				
Repayment of lease obligations	(30,035)	-	(30,035)	-
Repayments of long-term liabilities	(5,319)	-	(512,791)	(75,000)
Issuance of share capital	91,200	-	91,200	-
Cash provided by (used for) financing activities	55,846	-	(451,626)	(75,000)
Investments:				
Change in restricted cash	875,339	(40,713)	923,178	(68,229)
Purchase of property, plant and equipment	(62,902)	(2,845)	(131,907)	(4,579)
Cash provided by (used for) investing activities	812,437	(43,558)	791,271	(72,808)
Increase (decrease) in cash and cash equivalents	2,175,775	(734,359)	3,541,960	(640,593)
Cash and cash equivalents, beginning of period	3,968,877	4,003,602	2,602,692	3,909,836
Cash and cash equivalents, end of period	\$ 6,144,652	\$ 3,269,243	\$ 6,144,652	\$ 3,269,243
Supplemental cash flow information:				
Interest paid	\$ 3,049	\$ 26,446	\$ 33,112	\$ 56,200
Income taxes paid	13,149	-	85,149	-
Income tax refund	40,668	-	338,926	1,060,300
Non-cash transactions:				
Leases on asset acquisitions	\$ -	\$ -	\$ 397,360	\$ -

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