

Bennett Environmental Announces Record Q1 Results

Trend in Strong Growth In Sales and Profits Continues

Oakville, Ontario, April 18, 2002 - Bennett Environmental Inc., a North American leader in the high temperature treatment of contaminated soils, announces a Q1 profit of \$3,661,107 or \$0.35 per basic share on revenue of \$12,833,130. Q1 2002 shows significant growth in business from \$2,929,841 in revenue and \$68,890 in net income from a year earlier and continues the trend in growth of sales revenue from \$10,136,008 and net income from \$2,920,465 from Q4 2001.

"I am very pleased with the results we achieved in the quarter, said John Bennett, Chairman and CEO of Bennett Environmental. "The growth of our young company is truly remarkable. The revenues we achieved in the quarter were 50% greater than for all of the year 2000 and nearly equal to the revenues achieved in the first three quarters of 2001. This is the fifth successive quarter of steadily increasing sales and profits, we are well on our way to achieving our financial targets for the year of around \$45M (US\$29M) in sales revenue and between \$1.10 - \$1.40 (US\$0.70 – US\$0.90) per share in earnings for 2002."

Peter Richardson, President of Bennett Environmental added, "Demand for our services is increasing and we are currently receiving shipments from throughout Eastern Canada, North Eastern United States and from as far south as Missouri. Our existing plant in St. Ambroise, Quebec is operating well and has met the challenges of significantly increasing production levels. The permitting process for the planned new plant in Kirkland Lake Ontario is on target with start-up scheduled by the end of 2003."

Results of Operations

Bennett Environmental had a Q1 profit of \$3,661,107 or \$0.35 per basic share versus a profit of \$68,890 or \$0.01 per share in the corresponding period last year. Revenues were \$12,833,130 in the quarter versus \$2,929,841 for Q1 2001.

The Company's operating costs of \$5,259,101 for the first quarter, were higher than the \$1,600,144 for the same period last year and reflect the higher plant utilization in the quarter. Administrative and business development costs of \$1,761,048 for the quarter were higher than the \$761,144 incurred in Q1 2001 as a result of the significant increase in sales effort and activity. The company incurred \$1,980,421 of income tax expense for the quarter and has been in a taxable position since Q3 2001.

The company's cash position has increased with cash on hand of \$6,335,449 at the end of the quarter, up from \$3,040,080 at the end of December 2001. Receivables balance of \$8,948,588 is down from the \$9,810,018 outstanding at the end of December 2001 and reflects a significant improvement with days sales outstanding reduced to

approximately 60 days. The company's net working capital position at March 31, 2002 increased to \$12,633,543 from the net working capital position of \$9,288,072 at December 31, 2001. During the quarter the company invested \$246,367 in permitting acquisition costs for the proposed new plant in Kirkland Lake and \$477,695 in new plant equipment at Saint Ambroise. The company also exercised warrants worth \$440,000 for the purchase of common shares in Unisphere Waste Conversion Ltd. No purchases of the company's common shares have been made under the Normal Course Issuer Bid.

About Bennett Environmental Inc.

Bennett Environmental Inc. is a North American leader in high temperature treatment services for the remediation of contaminated soil and has provided thermal solutions to contamination problems throughout Canada and the US. Bennett Environmental's proprietary 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.

Bennett Environmental is listed on the Toronto Stock Exchange (Trading Symbol "BEV") and the American Stock Exchange (Trading Symbol "BEL"). For information, please visit the Bennett Environmental website at www.bennettenv.com, or contact John Bennett at the Vancouver office (604) 681-8828 or Peter Richardson at the Oakville office (905) 339-1540.

Note for Investors:

This news release includes statements about expected future events and/or financial results that are forward looking in nature and subject to risks and uncertainties. For those statements, we claim the protection of the safe harbour for forward-looking statements provisions contained in the Private Litigation Reform Act of 1995. The company cautions that actual performance will be affected by a number of various factors, many of which are beyond the company's control. Discussions of the various factors that may affect future results are contained in the company's filings with the Securities and Exchange Commission and Ontario Securities Commission.

BENNETT ENVIRONMENTAL INC.

Consolidated Balance Sheets

(Expressed in Canadian dollars)

As at March 31, 2002 with comparative figures

As at December 31, 2001

	March 31 2002	December 31 2001
	(unaudited)	
Assets		
Current assets		
Cash and cash equivalents	\$ 6,335,449	\$ 3,040,080
Accounts receivable	8,948,588	9,810,018
Work-in-progress	1,207,241	1,703,057
Prepaid expenses and other	1,012,321	153,222
	<u>17,503,599</u>	<u>14,706,377</u>
Investment	440,001	-
Capital assets, net of amortization	12,161,168	12,008,247
Other assets, net of amortization	2,968,833	2,722,466
	<u>\$ 33,073,601</u>	<u>\$ 29,437,090</u>
 Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 1,896,461	\$ 3,266,594
Income taxes payable	1,805,455	1,092,581
Current portion of long-term debt	1,168,140	1,178,942
	<u>4,870,056</u>	<u>5,538,117</u>
Future income tax liability	1,134,466	1,077,525
Deferred revenue	21,127	187,060
Long-term debt	1,785,939	1,958,957
Shareholders' equity		
Share capital	21,745,724	20,820,249
(Common shares outstanding 10,591,641 (2001 - 10,362,841))		
Retained Earnings (Deficit)	3,516,289	(144,818)
	<u>25,262,013</u>	<u>20,675,431</u>
	<u>\$ 33,073,601</u>	<u>\$ 29,437,090</u>

BENNETT ENVIRONMENTAL INC.

 Consolidated Statement of Operations and Retained Earnings (Deficit)
 (Expressed in Canadian dollars)

 For the Three-Month Period Ended March 31, 2002 with comparative figures for
 the Three-Month Period Ended March 31, 2001

	March 31 2002	March 31 2001
	(unaudited)	(unaudited)
Sales	\$ 12,833,130	\$ 2,929,841
Interest and other income	190,032	38,172
	13,023,162	2,968,013
Expenses		
Operating costs	5,259,101	1,600,144
Administration and business development	1,761,048	761,144
Amortization	324,774	240,211
Foreign exchange	-	288,767
Interest expense	36,710	8,857
	7,381,633	2,899,123
Earnings before income taxes	5,641,528	68,890
Income tax expense		
Current	1,923,480	-
Future	56,941	-
	1,980,421	-
Net earnings	3,661,107	68,890
Deficit, beginning of period	(144,818)	(4,806,590)
Shares purchased in excess of assigned value	-	(65,204)
Retained Earnings (Deficit), end of period	\$ 3,516,289	\$ (4,802,904)
Basic earnings per share	\$ 0.35	\$ 0.01
Fully diluted earnings per share	\$ 0.32	\$ 0.01

BENNETT ENVIRONMENTAL INC.

Consolidated Statement of Cash Flows

(Expressed in Canadian dollars)

 For the Three-Month Period Ended March 31, 2002 with comparative figures for
 the Three-Month Period Ended March 31, 2001

	March 31 2002	March 31 2001
	(unaudited)	(unaudited)
CASH PROVIDED BY (USED IN):		
Operations		
Net earnings	\$ 3,661,107	\$ 68,890
Items not involving cash		
Amortization	324,774	240,211
Future income taxes	56,941	-
Deferred revenue	(165,933)	(53,844)
	<u>3,876,889</u>	<u>255,257</u>
Change in non-cash operating working capital		
Decrease (Increase) in Accounts receivable	861,430	(1,202,215)
Decrease in Work-in-progress	495,816	-
Increase in Prepaid expenses and other	(859,099)	(211,894)
Decrease in Accounts payable and accrued liabilities	(1,370,133)	(214,102)
Increase (Decrease) in Income taxes payable	712,874	-
	<u>(159,112)</u>	<u>(1,628,211)</u>
Financing Activities		
Repayments of long-term debt	(183,820)	(18,401)
Increase in long-term debt	-	122,550
Share capital, issued for cash	925,475	162,500
Repurchase of share capital	-	(133,140)
	<u>741,655</u>	<u>133,509</u>
Investing Activities		
Investments	(440,001)	-
Purchase of capital assets	(477,695)	(211,914)
Increase in other assets	(246,367)	(248,215)
	<u>(1,164,063)</u>	<u>(460,129)</u>
Increase (Decrease) in cash and cash equivalents	3,295,369	(1,699,574)
Cash and cash equivalents, beginning of period	<u>3,040,080</u>	<u>3,758,336</u>
Cash and cash equivalents, end of period	<u>\$ 6,335,449</u>	<u>\$ 2,058,762</u>