



ADVANSOURCE BIOMATERIALS ANNOUNCES MULTI-YEAR SUPPLY AGREEMENT WITH INTERNATIONAL DIAGNOSTICS COMPANY

Wilmington, MA. May 5, 2011... AdvanSource Biomaterials Corporation (OTC Markets OTCQB: ASNB), a leading developer of advanced polymer materials for a broad range of medical devices, today announced it has entered into a multi-year supply agreement with an international medical diagnostics device company engaged in the business of developing medical device coatings and developing, manufacturing and selling coated medical devices.

Khristine Carroll, AdvanSource's SVP of Commercial Operations, stated, "We are very pleased with this opportunity to expand our commercial relationship and partnership with this client through our hydrophilic materials product portfolio. This agreement further emphasizes the growing recognition and importance of offering specifically targeted materials to optimize end-product characteristics. We continue to aggressively market our technology and capabilities; and are optimistic and proud of the medical device industry's recognition and support of the benefits of our advanced biomaterials and services."

This new agreement, which is effective this calendar year, represents a new addition to AdvanSource's portfolio of multi-year supply agreements, providing for minimum annual purchases.

About AdvanSource Biomaterials Corporation

AdvanSource Biomaterials Corporation manufactures advanced polymer materials providing critical characteristics in medical device design and development. These biomaterials are used in devices designed for treating a broad range of anatomical sites and disease states. AdvanSource's business model leverages its proprietary materials science technology and manufacturing expertise to expand its product sales and royalty and license fee income. More information about AdvanSource is available at its website: www.advbiomaterials.com.

Forward-Looking Statements

AdvanSource Biomaterials Corporation believes this press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could cause results to differ materially from the forward-looking statements. For further information on such risks and uncertainties, you are encouraged to review the Company's filings with the Securities and Exchange Commission, including its filings on Forms 10-K and 10-Q. The Company assumes no obligation to update any forward-looking statements as a result of new information or future events or developments, except as required by law.

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