



Northern Technologies International Corporation Announces Agreement With Iromad VZ, LLC

MINNEAPOLIS, Jan 8, 2010 (GlobeNewswire via COMTEX News Network) -- Northern Technologies International Corporation (Nasdaq:NTIC), whose core business centers on the sale of proprietary ZERUST(R) rust and corrosion inhibiting products and services, announced today that it has engaged Iromad VZ, LLC to provide sales and marketing services for the Company's oil and gas industry specific corrosion prevention technologies with a particular focus on the Venezuelan market.

G. Patrick Lynch, President and Chief Executive Officer of NTIC, said, "The implementation of the Zerust corrosion solutions in Venezuela will offer customers the ability to effectively control rust while dramatically improving the quality of their operations. The Venezuelan market is a very large opportunity for NTIC given the level of corrosion damage the high sulfur Venezuelan crude oil causes to industry infrastructure every year. We are very excited about the opportunity to work with Iromad VZ on introducing our technologies to the Venezuelan market." Venezuela is one of the world's largest exporters of crude oil and the largest in the Western Hemisphere, with 99 billion barrels of proven oil reserves. In 2007, the country was the seventh-largest net oil exporter in the world.

"We are excited to introduce the NTIC product range into Venezuela," said Ben Lipman, Iromad VZ Managing Member. "NTIC has consistently offered an enhanced value proposition for their customers, and the Venezuelan market offers a great fit and a very promising opportunity."

About Iromad VZ LLC

Iromad VZ was formed through the convergence of veteran oil and gas professionals, innovative technologists, leading entrepreneurs, and experienced investment professionals. Iromad VZ's vision is to facilitate the delivery of technologies for the enhanced development of mature assets and unconventional hydrocarbons, providing cutting-edge solutions to issues faced by national oil companies and independent petroleum producers. Iromad VZ focuses on solutions that will increase recoverable reserves, enhance production, and reduce lifting costs. This demands a long-term perspective, breadth and depth of expertise, and solid project management in order to outlast the cyclic nature of oil and gas commodity markets.

About Northern Technologies International Corporation

Northern Technologies International Corporation develops and markets proprietary environmentally beneficial products and technical services either directly or via a network of joint ventures and independent distributors in over 50 countries. NTIC's primary business is corrosion prevention. NTIC has been selling its proprietary ZERUST(R) and EXCOR(R) rust and corrosion inhibiting products and services to the automotive, oil & gas, electronics, electrical, mechanical, military and retail consumer markets, for over 30 years. NTIC also offers worldwide on-site technical consulting for rust and corrosion issues. NTIC's technical service consultants work directly with the end users of NTIC's products to analyze their specific needs and develop systems to meet their technical requirements.

The Northern Technologies International Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=5481>

Forward-Looking Statements

Statements contained in this press release that are not historical information are forward-looking statements as defined within the Private Securities Litigation Reform Act of 1995. Such statements include our expectations regarding the future performance of our new businesses and other statements that can be identified by words such as "expect," "intend," "continue," "anticipate," "estimate," "potential," "will," "would," or words of similar meaning and any other statements that are not historical facts. Such forward-looking statements are based upon the current beliefs and expectations of NTIC's management and are inherently subject to risks and uncertainties that could cause actual results to differ materially from those projected or implied. Such potential risks and uncertainties include, but are not limited to, in no particular order: NTIC's dependence on the success of its joint ventures and technical fees and dividend distributions that NTIC receives from them; NTIC's relationships with its joint ventures and its ability to maintain those relationships; risks associated with NTIC's international operations; exposure to fluctuations in foreign currency exchange rates; the current financial crises affecting the U.S. and worldwide banking system and financial markets; contraction of the U.S. and worldwide economies, including in particular the U.S. automotive industry; the

level of growth in NTIC's markets; NTIC's investments in research and development efforts; acceptance of existing and new products; increased competition; the success of NTIC's new businesses; the costs and effects of complying with changes in tax, fiscal, government and other regulatory policies, including rules relating to environmental, health and safety matters, NTIC's reliance on its intellectual property rights and the absence of infringement of the intellectual property rights of others, the ability of NTIC's lender to declare outstanding indebtedness immediately due and payable and current and potential litigation. More detailed information on these and additional factors which could affect NTIC's operating and financial results is described in the company's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q. NTIC urges all interested parties to read these reports to gain a better understanding of the many business and other risks that the company faces. Additionally, NTIC undertakes no obligation to publicly release the results of any revisions to these forward-looking statements, which may be made to reflect events or circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events.

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