

CONCORD, ONTARIO, April 16, 2003 - Prism Equities Inc. ("Prism" or "the Company") (YPQ:TSX-VEN) today announced its results for the first quarter ended February 28, 2003.

For the three months ending February 28, 2003, income from continuing operations was \$164,862 or \$0.04 per share on a fully diluted basis compared to earnings of \$92,715 or \$0.03 per share for the same period last year, an improvement of 78%.

Following the sale of Zodiac Fabrics in November 2002, there was no income from discontinued operations in the first quarter of 2003 compared to \$106,212 in the first quarter of 2002.

Net income was \$164,862 (\$0.04 per share on a fully diluted basis) versus \$198,927 (\$0.05 per share) for the same period last year.

Andrew McIntyre, President and CEO of Prism Equities stated, "We are very pleased with the strong start to the year. The first quarter is normally our weakest quarter because of Christmas holidays and we expect a higher level of sales activity through the rest of the year. Our new Transactive Plus ceiling lift has been well received by the market subsequent to its introduction late last year. Our balance sheet remains strong and management remains focused on profitable growth."

Prism is a holding company whose subsidiaries include Waverley Glen Systems Limited ("Waverley Glen"), North America's premier ceiling lift manufacturer with distribution across Canada and the US and Westholme Limited, the largest distributor of moving and handling products in the UK. Ceiling lifts are considered a superior method to lift, reposition and transfer mobility-impaired patients. Waverley Glen's portable and fixed ceiling products are sold in the homecare and institutional medical markets through specialized full service dealers.

Forward-looking Information

Certain statements in this report may constitute forward-looking statements. Such forward-looking statements involve risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements.

For further information, please contact:

Andrew McIntyre
President
Prism Equities Inc.
Tel: (905)660-8967
prism@prismequities.com

Don Harkness
Chief Financial Officer
Prism Equities Inc.
Tel: (905)660-8967
dharkness@prismequities.com

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

Prism Equities Inc.
116 Rayette Road #1
Concord, Ontario L4K 2G3
Tel: (905)660-8967 Fax: (905)660-8968
www.prismequities.com