

**CONCORD, ONTARIO, June 7, 2004** - Prism Equities Inc. ("Prism" or "the Company") (PM:TSX-VEN) today announced it has entered into a letter agreement with CIBC Mid-Market Investment Banking ("CIBC") in which CIBC was appointed to assist Prism to raise approximately \$10,000,000 by means of an exempt private placement under applicable securities laws. The proceeds from the private placement will be used to fund the cash portion of the purchase price for the previously announced acquisitions in the U.K., to provide working capital for the acquired businesses and cash for general corporate purposes. The pricing of the securities and other terms of the private placement have not been finalized. The completion of the financing is conditional on, amongst other things, investor due diligence and appropriate regulatory approval.

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 U.S. and Westholme Limited, the largest distributor of moving and handling products in the U.K. 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.

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

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