

CONCORD, ONTARIO, April 22, 2004 - Prism Equities Inc. ("Prism" or "the Company") (PM:TSX-VEN) today announced its results for the first quarter ended February 29, 2004.

For the three months ending February 29, 2004 net income was \$92,387 (\$0.02 per share on a fully diluted basis) versus \$164,862 (\$0.04 per share on a fully diluted basis) for the same period last year.

Sales in the first quarter of 2004 increased by \$176,850 (4 %) over 2003. Sales in the UK have increased by \$212,606 (6 %) while North American sales have declined by \$35,756 (2 %) over the same period last year. While North American unit sales increased in the first quarter, average selling prices declined due to the decline in sales to the US. Ignoring foreign currency effects, growth in the UK was approximately 10% over the same period last year.

Andrew McIntyre, President and CEO of Prism Equities stated, "We are very pleased with our first quarter results. While December and January were weaker than anticipated, February demand was very strong and is continuing through our second quarter. Newly negotiated relationships with established manufacturers and sellers of related durable medical products in the US along with the introduction of our new two-post free standing gantry and new portable lift products should help increase sales throughout the remainder of the year."

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