

CONCORD, ONTARIO, July 17, 2001 - Prism Equities Inc. ("Prism" or "the Company") (CDNX:YPQ) is pleased to announce the sale of its minority investment in the share capital of Fosse Ltd., a United Kingdom based company. Consideration was received in the form of \$44,000 in cash and fully secured notes totaling \$180,000 repayable in 5 equal annual installments commencing in May 2002.

The sale of this investment is pursuant to the Company's plan to sell assets that cannot be re-focused on the healthcare market. Andrew McIntyre, President and CEO of Prism Equities stated, "I am very pleased with the progress we are making in transforming the company into an operating business focused on the provision of products and services that will assist physically challenged individuals or their caregivers in meeting their mobility needs."

Prism is a holding company whose subsidiaries include Waverley Glen Systems Ltd., a leading manufacturer and distributor of ceiling lifts in Canada with an estimated 70% of the Canadian market (excluding Quebec), and Westholme Ltd., a U.K.-based distributor of homecare products including ceiling lifts. Ceiling lifts are considered a superior method to lift, reposition and transfer immobile patients. Waverley's portable and fixed ceiling products address both the homecare and institutional medical markets through a national and international dealer network.

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)524-0719

dharkness@prismequities.com

The Canadian 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