

CONCORD, ONTARIO, October 8, 2002 - Prism Equities Inc. ("Prism" or "the Company") (YPQ:TSX-VEN) is pleased to announce that its wholly owned UK subsidiary, Westholme Limited, has acquired 100% of the shares of Grimstead Medical Limited (Grimstead), a UK based distributor of moving and handling products for the mobility impaired. The shares were acquired for approximately \$720,000 comprised of a cash payment of \$360,000 and a \$360,000 3-year note payable.

Grimstead is a distributor of a wide variety of moving & handling devices in the UK and Ireland marketplace used for patient handling and transfer by nurses, homecare caregivers and the disabled themselves. The products include slip-sheets, transfer boards, swivel cushions and shower chairs. Products are sold for use in institutions and homecare.

Andrew McIntyre, President and CEO of Prism Equities stated, "The acquisition of Grimstead Medical Limited marks another step in the planned gradual expansion of our geographic coverage and product offering. Grimstead has an excellent reputation for offering a quality product combined with in-depth product knowledge. They have been an important supplier to Westholme and we look forward to the opportunities that will be created through this acquisition."

Prism is a holding company whose subsidiaries include Waverley Glen, North America's premier ceiling lift manufacturer with distribution across Canada, the US and 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.

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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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