

MISSISSAUGA, ONTARIO, March 11, 2004 - Prism Medical Ltd. ("Prism" or "the Company") (PM:TSX-VEN) today announced its results for the fiscal year ended November 30, 2004.//

In 2004, revenue increased 33% to \$29.1 million from \$21.9 million in 2003. The ten-week contribution from the newly acquired United Kingdom based businesses accounted for \$1.9 million or 9% in additional revenue. North American revenue increased 40% to \$9.9 million from \$7.1 million in 2003. The change in sales is primarily attributable to greater provincial funding of patient lifts in Ontario. United Kingdom (UK) revenue increased 29% to \$19.1 million, up from \$14.8 million in 2003. Excluding the revenue from the recently acquired businesses, UK revenue increased 16% in 2004 reflecting the effect of improved geographic coverage and market share gains through the introduction of new products sold through new channels .

For the year ending November 30, 2004 net income was \$1,172,836 (\$0.25 per share on a fully diluted basis) versus \$847,453 (\$0.20 per share on a fully diluted basis) for the previous year, an increase of \$325,383 (38 %).

Andrew McIntyre, President and CEO of Prism stated, "Fiscal 2004 was another year of achievement and growth for the Company. Included in fiscal 2004 was a \$121,021 loss on the early repayment of a note receivable and \$324,309 of write-downs of product development costs related to products that we have now acquired through acquisitions and no longer need to develop. Without these items net income would have been approximately \$1,486,000 (\$ 0.32/share fully diluted), a solid gain on 2003 results.

In all our markets the demand for our core product continues to experience above average real growth driven by a healthcare system that gradually realizes that ceiling hoists are a cost effective way to quickly and dramatically reduce the considerable and growing costs associated with caregiver injury related to moving and handling people. While there may be large fluctuations in quarter-to-quarter sales, the longer trend should continue to be above average growth."

Prism Medical Ltd. is a provider of durable medical equipment and related services to the mobility disadvantaged in Canada, the USA and the United Kingdom. Operating since 1996, Prism services the mobility disadvantaged wherever they reside – the home, long-term care facilities or acute care facilities. Prism's subsidiaries include Waverley Glen Systems Limited, North America's premier ceiling lift manufacturer with distribution across Canada and the US, Westholme Limited, the largest distributor of moving and handling products in the UK and Freeway Healthcare, a UK based manufacturer of ceiling hoists and shower chairs.

Prism's annual meeting will be held at Waverley Glen Systems' offices on May 27, 2005 at 10:00 am.

Forward-looking Information

Certain statements in this release 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.

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

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