

CONCORD, ONTARIO, March 31, 2004 - Prism Equities Inc. ("Prism" or "the Company") (PM:TSX-VEN) today announced its results for the fiscal year ended November 30, 2003.

Income from continuing operations was \$847,453 or \$0.20 per share on a fully diluted basis for the year ending November 30, 2003 compared to a loss of \$392,450 or \$0.12 per share in the previous year. 2002 income from continuing operations included significant non-recurring items totaling \$1,070,383 net of income taxes.

For the year ending November 30, 2003 net income was \$847,453 (\$0.20 per share on a fully diluted basis) versus \$1,266,503 (\$0.32 per share on a fully diluted basis) for the previous year, a decrease of \$419,050 (33 %). Fiscal 2002 net income included income from discontinued operations (Zodiac Fabrics Inc.) of \$1,658,953 consisting of \$474,496 of earnings from operations and a \$1,184,457 after tax gain on the sale of Zodiac Fabrics Inc. For the year ending November 30, 2003 there were no earnings from discontinued operations.

Andrew McIntyre, President and CEO of Prism Equities stated, "2003 was a year of solid achievement. Income from continuing operations increased over last year and share capital of \$1,051,427 was raised, strengthening the balance sheet and ensuring that our future development efforts would be appropriately funded. Canadian and UK operations added experienced high quality personnel, most notably in manufacturing and sales. New product development and sourcing has resulted in several new products being made available late in 2003.

These investments have started to bear fruit and fiscal 2004 promises to be a period of renewed growth in sales, profits and cash flow. Driving this growth will be new product sales, geographic expansion and new availability of funding for our products. Across North America government funders are in the process of supplying meaningful capital for ceiling lifts and related products. The Ontario Ministry of Health recently announced significant new funding for this very purpose, to be spent this year as part of a programme to reduce caregiver injuries. This new funding should contribute to expected North American growth."

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.

Prism's annual meeting will be held at the Company's offices on May 28, 2004 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.

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
www.prismequities.com