

**CONCORD, ONTARIO, March 29, 2004** – Prism Equities Inc. (“Prism” or “the Company”) (PM:TSX-VEN) today announced its wholly owned subsidiary Prism UK Medical Limited has entered into agreements dated March 29, 2004 to acquire substantially all of the business assets of Freeway Healthcare and Tri-care Developments (“Tri-care”), two privately owned UK based manufacturers of durable medical equipment. Each transaction is conditional on the completion of the other and the transactions are also subject to financing, completion of satisfactory due diligence, approvals by Prism’s board of directors, and all requisite consents and regulatory approvals. The owners of the purchased businesses are at arm’s length with Prism and its subsidiaries. It is anticipated that the transactions will close in the fourth quarter of 2004.

Andrew McIntyre, President and CEO of Prism Equities stated, “Prism has been focused on executing its growth strategies. Revenue growth in the UK is being pursued through geographic expansion, new product offerings and expansion into new market segments. Profit growth strategies include increasing the number of products we manufacture in-house. The acquisition of the UK manufacturers affords us the unique opportunity to accelerate these growth strategies and is anticipated to be immediately accretive to earnings. Additionally, the engineering capability of these companies is complementary to that of our subsidiary, Waverley Glen, and will provide depth and breadth to our research and development group.”

Freeway Healthcare and Tri-care are low cost innovative producers of high quality moving and handling products sold through a network of independently owned homecare dealers across the UK. Tri-care’s products include ceiling and floor hoists and Freeway Healthcare manufactures tubular metal welded products, including shower chairs. These products are complementary to those currently being sold by Prism’s UK subsidiary, Westholme Limited. The businesses have been in operation since 1997. During the 6-month period ending January 31, 2004, the businesses had combined sales of approximately \$ 4,300,000, based on audited 6 month financial statements prepared by the sellers.

The estimated purchase price for the purchased assets is \$12,940,000. The purchase price would be satisfied by cash of \$5,520,000, by 7% promissory notes with a principal amount of \$5,020,000 and by the issuance of common shares in the capital of Prism in the amount of \$2,400,000. Prism intends to finance the \$5,520,000 cash portion of the purchase price by issuing common shares. The terms of the common share financing have not yet been determined, but the common shares to be issued to the sellers on the closing would be issued at the same price per share as the common shares to be issued by Prism to finance the cash amount. The purchase price will be increased or decreased depending on the level of tangible assets delivered at closing.

The principals of the UK manufacturers, Clive Ecroyd and Peter Rogers, have agreed to enter into employment contracts with the purchaser. The principals will continue to be responsible for the day-to-day management of the purchased businesses, product quality and ongoing product design and innovation. They will also join an executive committee of senior managers from all the operating subsidiaries who actively and continuously devise and adopt strategic plans focused on profitable growth. One of the principals will join the board of directors of Prism Equities Inc.

Commenting on the acquisition, Clive Ecroyd, who will be co-Managing Director of the newly acquired businesses with Peter Rogers said “Tri-care and Freeway Healthcare have been enjoying strong growth over the last three years. We believe that to secure and further develop our position within the market, to continue our investment in manufacturing within the UK and expand our opportunity within the global healthcare market for moving and handling products, our businesses needed to establish a partnership with a parent company that understands our market and exhibits the same approach to business development as we do. This will mean we can introduce new products and services to our expanding dealer network within the UK and begin to penetrate the lucrative international export market.”

Prism is a holding company whose subsidiaries include Waverley Glen Systems Limited, 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.

Certain statements in this press 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.

Completion of the transaction is subject to a number of conditions, including but not limited to TSX Venture Exchange acceptance. There can be no assurance that the transaction will be completed as proposed or at all. The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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