

MISSISSAUGA, ONTARIO, April 28, 2005

Prism Medical Ltd. reported consolidated sales of \$9.7 million for the quarter ended February 28, 2005, up 85 percent from \$5.3 million in the first quarter 2004. Net earnings for the quarter were \$0.33 million or \$0.06 per share (fully diluted), compared with \$0.09 million or \$0.02 per share (fully diluted) for the same period last year.

First quarter gross profit margins increased to 42 percent from 39 percent in 2004 substantially because a greater proportion of sales were derived from in house manufactured products. Selling, general and administrative expenses for the quarter were \$3.1 million in 2005 compared to \$1.8 million in the first quarter 2004. This 72% increase is 13% less than the corresponding increase in sales during the period. Amortization increased to \$0.19 million from \$0.09 million in 2004, largely due to the amortization of deferred financing fees incurred in 2004 related to a new banking facility and the issuance of \$11 million in convertible debentures.

Interest expense for the quarter of 2005 was \$0.38 million [2004 - \$0.06 million] primarily as a result of debt incurred by the Company during the fourth quarter of 2004 to fund the acquisition of the UK businesses. Earnings before interest, taxes and amortization (EBITA*) for the first quarter increased to \$1.2 million from \$0.37 million in 2004, and earnings before interest and taxes (EBIT*) for the quarter increased to \$830,000 from \$189,000 in 2004.

For the first quarter of 2005, the fully diluted weighted average number of shares outstanding was 8.70 million compared with 4.29 million in the first quarter of 2004. "Prism's solid first quarter performance is representative of the Company's growing customer base and the continued strengthening of the patient moving and handling industry," said Prism chief executive officer Andy McIntyre.

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.

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:

John Charles
Vice Chairman
Prism Medical Ltd.

Tel: (905)361-2444 ext 224
jcharles@prismmedicaltd.com

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

Prism Medical Ltd.
5995 Avebury Road, Suite 806
Mississauga, Ontario L5R 3T8
Tel: (905)361-2444 Fax: (905)361-2449
www.prismmedicaltd.com

* EBITA is defined herein as earnings before amortization, interest expense and income taxes. EBIT is defined as earnings before interest expense and income taxes. Both of these are standard measures that are commonly reported and widely used in the industry to assist in understanding and comparing operating results. EBITA and EBIT are not defined terms under generally accepted accounting principles ("GAAP"). Accordingly, these measures should not be considered substitutes or alternatives for net earnings or cash flow, in each case as determined in accordance with generally accepted accounting principles.