

CONCORD, ONTARIO, April 25, 2002 - Prism Equities Inc. ("Prism" or "the Company") (CDNX:YPQ) today announced its results for the first quarter ended February 28, 2002.

For the first quarter of fiscal 2002, net income increased to \$198,927 or \$0.06 per share on a fully diluted basis compared to a loss of \$104,026 (\$ 0.04) per share on a fully diluted basis) for the same period in the previous year, an improvement of \$302,953.

Total revenue for the first quarter was \$5.9 million compared to \$4.3 million in the first quarter of fiscal 2000, an increase of \$1.6 million (37%) over the same period last year. While all subsidiaries experienced increased demand for their products during the quarter, the majority of this increase occurred within our medical products group. Institutional sales of ceiling lifts by Waverley Glen were strong during this period and are expected to continue through the second quarter. Waverley Glen also experienced stronger dealer sales in the North American homecare market. Better market coverage in the UK accounted for the sales increase experienced by Westholme.

Earnings before interest, taxes, depreciation and amortization (EBITDA) increased 88.8% to \$568,586 in the first quarter of fiscal 2002 compared to the same quarter in 2001.

Andrew McIntyre, President and CEO of Prism Equities stated, "The improvement in our financial results was driven by year over year increases in ceiling lift sales in all geographic areas to both the institutional and homecare markets. We expect this trend to continue for the rest of the year.

Debt reduction continued on schedule and management's focus on improving working capital resulted in \$271,045 in additional cash this quarter, a noteworthy achievement considering the sales increase the Company enjoyed."

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.

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