



# News Release

## IWG ANNOUNCES FIRST QUARTER RESULTS – FISCAL 2005

February 22, 2005

Burnaby, BC, Canada - International Water-Guard Industries Inc. reported sales during first quarter fiscal 2005, ending December 31, 2004, of \$770,948, a decrease of 34% from the previous year first quarter sales of \$1,163,447. Previous year figures included the delivery of three aircraft circulating potable water systems (C-PWS™).

Net earnings were \$30,590 during the quarter compared to earnings of \$90,846 in the prior year's first quarter. The results for the quarter provided nil earnings per share in the current quarter compared to earnings of \$0.01 per share in the prior year on both a basic and fully diluted basis.

International Water-Guard Industries Inc. is a Canadian aerospace company focusing on aircraft potable water treatment and full water system solutions. IWG has expertise in all aspects of water treatment, and has the products and know-how to provide high quality water for passengers and crew, and light weight, space saving solutions for the aircraft operator.

On behalf of the Board of Directors  
International Water-Guard Industries Inc.

"David C. Fox"  
President and CEO

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

### **TSX VENTURE: IWG**

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