

# News Release



## IWG ANNOUNCES SECOND QUARTER RESULTS – FISCAL 2010

May 12, 2010

**Burnaby, BC, Canada** - International Water-Guard Industries Inc. today announced its financial results for the second quarter fiscal 2010 ended March 31, 2010.

The Company reported sales of \$1,193,657 compared to \$1,325,494 for the same quarter of the previous year. Second quarter net earnings were \$16,330 compared to \$39,165 in the previous year. While equipment unit sales were similar to a year earlier, the lower value of the U.S. dollar impacted Canadian dollar revenue as well as margin rates and reported earnings. Six month sales to March 31<sup>st</sup> were \$2,229,865 compared to \$2,540,410 in the prior year. Six month net earnings were \$31,502 compared to \$99,285 a year earlier.

“Overall, we are continuing to see a more positive business outlook,” said David Fox, IWG’s President & CEO. “Unfortunately, the weak US dollar has continued to have an impact on our bottom line in this quarter. We are maintaining our initiatives towards future opportunities and growth.”

The results for the quarter provide 0.0¢ net earnings per share in the second quarter (0.1¢ year-to-date) compared to net earnings of 0.1¢ per share in the second quarter last year (0.3¢ year-to-date) on both a basic and fully diluted basis. The full version of the Company’s financial statements can be viewed at [www.sedar.com](http://www.sedar.com) and on IWG’s website.

International Water-Guard 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

*This news release contains certain forward looking statements that reflect the current views and/ or expectations of IWG with respect to its performance, business and future events. Such statements are subject to a number of risks, uncertainties and assumptions, which may cause actual results to be materially different from those expressed or implied. IWG assumes no future obligation to update these forward looking statements.*

*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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