



INTERNATIONAL
Water·Guard

News Release

IWG ANNOUNCES SECOND QUARTER RESULTS – FISCAL 2006

May 11, 2006

Burnaby, BC, Canada - International Water-Guard Industries Inc. reported sales during the second quarter in fiscal 2006 of \$925,738, an increase of 12% above the previous year which had included \$91,239 from the now divested industrial/ commercial division. Second quarter earnings were \$113,642 compared to earnings from operations of \$33,788 (restated and before special items) in the prior year's second quarter.

Six month sales to March 31st were \$1,719,317 compared to \$1,595,727 in the prior year, again which had included \$200,148 in sales from the industrial/ commercial division. Six month earnings were \$185,764 compared to earnings from operations of \$53,923 (restated and before special items) a year earlier.

The results for the quarter provide \$nil net earnings per share in the current quarter (\$0.01 year to date), compared to net earnings of \$0.04 per share (including special gains of \$739,737) in the second quarter of the prior year on both a basic and fully diluted basis.

"We are pleased to be reporting on our continuing upward trend in revenue and profitability" noted David Fox, IWG President & CEO. "Closer ties with our OEM customers and focus on water quality and water systems issues in the aviation industry are all helping us extend our leadership position" he added.

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

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

TSX VENTURE: IWG

International Water-Guard Industries Inc.
Unit One - 3771 North Fraser Way, Burnaby, BC V5J 5G5 Canada
Tel: (604) 255-5555, 1-800-667-0331, Fax: (604) 255-5685
www.water.aero