



News Release

IWG Announces Board and Management Changes: David Fox Appointed as President and CEO, John Lawson as Chairman, and Bruce Gowan as New Board Member

May 4, 2004

Burnaby, BC, Canada - International Water-Guard Industries Inc. (IWG) is pleased to announce some significant Board and management changes. Mr. David Fox becomes IWG's President and CEO, Mr. John Lawson is taking the position of Chairman of the Board of Directors, and Mr. Bruce Gowan is joining as a new Board Member. IWG's outgoing President, Mr. Bill Coote, will continue to work with IWG as an Advisor and Member of the Board.

Mr. Fox brings many years of business development and aerospace experience to his new position. He holds an Aeronautical Engineering Degree from the University of London, and an MBA from the London Business School. From 1989 to 1995 he was Vice President and General Manager of Airshow Canada, a major international aerospace tradeshow. He was also IWG's Vice President, Aerospace Business from 1996 to 1998. Until accepting this new position, David Fox was Vice President, Business Development for Vortek Industries Ltd., a supplier of high energy optical systems to the aerospace/materials testing and semiconductor industries.

Mr. Lawson is a former President of Bombardier Business Aircraft Sales with responsibility for the worldwide marketing and sales of all Learjet and Bombardier corporate jets. Previous to that, he held several positions within the Bombardier group, including President of Canadair Business Aircraft, Vice-President, Marketing and International Sales, and Vice-President of Challenger Product Support.

Mr. Gowan, a Chartered Accountant, is the former Chief Financial Officer at Magellan Aerospace, and continues as a member of the company's Board of Directors, where he serves on the Audit Committee and the Human Resources and Compensation Committee. He is also Chairman of the Board for Lakeland Holdings Ltd., a power generation and power distribution company. His appointment fills a vacancy left by the resignation of long-time IWG Board Member David Hall, who is stepping down due to his obligations as the Chief Financial Officer for Angiotech Pharmaceuticals.

Since 1995, under Bill Coote's direction, IWG has grown from a small water treatment company with a portion of its revenues from the aerospace market into the leading provider of aircraft potable water treatment equipment and circulating potable water systems for aircraft.

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"That solid base is a springboard for some very exciting opportunities," Fox said. "IWG has made great strides, and we are now where the aerospace industry turns when it needs help with water treatment and water systems. The company has come through some hard economic times since 9/11, along with the aerospace industry as a whole. However, there is every indication that the downturn is over and we are well positioned with the products and intellectual property to take full advantage of the upswing and the new aircraft programs that are on the horizon."

With regard to the Board changes, Fox commented, "I am very pleased that John Lawson has stepped up to be our Chairman, and that we have now added Bruce's extensive aerospace experience and financial expertise to the Board. The confidence displayed by these leading industry executives in the IWG program is an indication of things to come. Finally, I would like to note David Hall's long term support for the company. We wish him well in continuing the phenomenal success of Angiotech."

International Water-Guard Industries Inc. is a Canadian water treatment company providing total water treatment solutions to aviation, industrial/commercial, and residential customers throughout the world. Services include water treatment needs analysis, system design/assembly, and ongoing support. IWG has expertise in all aspects of water treatment, including advanced filtration, ultraviolet disinfection, reverse osmosis, deionization, etc.

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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