

SEPROTECH REPORTS FIRST QUARTER PROFIT

Highlights:

- 600% increase in quarterly revenue
- First quarter profit

Seprotech Systems Inc. (TSX: SET), a leading provider of water and wastewater treatment technologies, announced results for its first quarter ending November 30, 2003.

Revenue in the first quarter increased six-fold over the previous year to approximately \$1,343K. This generated a net profit of \$18K for the quarter. The Company also reports a healthy quarter-end sales backlog of \$1,112K. Management cautions that the company remains in the early stages of a turnaround and the business is still subject to seasonal variations. So even within an overall upward trend, investors should expect quarter-to-quarter fluctuations of results.

FINANCIAL HIGHLIGHTS

Three Months Ended November 30

	2003 <u>\$ 000</u>	2002 <u>\$ 000</u>
Revenue	1,343	196
Net Income (Loss)	18	(291)
Earnings (Loss) per share	0.00	(0.01)

“This is our second consecutive profitable quarter, said Dr. Gilles R. Turcotte, President & CEO. “We continue to make steady progress and we are taking the necessary steps to see our business grow. It’s still early days but clearly we are on the right track.”

“The market sector diversification effort, with the addition of the ROTORDISK[®] waste treatment product line, has been largely successful”, added Harry Marshall, Chairman of the Board. “This is beginning to bring some consistency to our revenue stream as we focus our activities on the developer, municipal, mining and military markets. Our new products are certainly generating a buzz in the marketplace.”

Seprotech is listed on the TSX Venture Exchange under the ticker symbol SET. The Company is a provider of environmental solutions in water and wastewater to the land development, industrial and military marketplace using its proprietary membrane and biological technologies.

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The TSX Venture Exchange has neither approved nor disapproved of the information contained herein.