

June 23, 2004

SUPL

Securities and Exchange Commission  
450 - 5th Street NW  
Washington, DC 20549  
USA

RECEIVED  
2004 JUL -2 A 9:27  
OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

ATTENTION: Secretary

RE: Commission File Number 82-1609

Please find enclosed a copy of our Press Release dated June 23, 2004.

This information is being furnished to the Commission pursuant to Rule 12g3-2(b).

Sincerely,

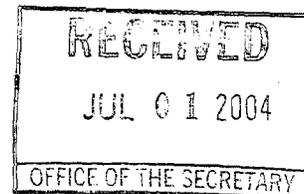
*Sharon Haasdyk*

Sharon Haasdyk  
Chief Financial Officer

PROCESSED  
JUL 06 2004  
THOMSON  
FINANCIAL B

*dlw 7/6*

## NEWS RELEASE



### **Perfect Fry Corporation - Normal Course Issuer Bid**

Calgary, AB June 23, 2004 - The Board of Directors of Perfect Fry Corporation has filed a notice to conduct a normal course issuer bid, commencing July 1, 2004 and expiring June 30, 2005. In the notice, the Corporation states its intention to purchase for cancellation up to a maximum of 489,432 common shares, representing 5% of all common shares issued and outstanding. As of June 27, 2004, there were 9,788,656 common shares issued and outstanding.

This program is designed to allow the Corporation to purchase common shares in the normal course, when the Corporation estimates that the common shares are undervalued by the Market.

These purchases are to be made through the facilities of the TSX Venture Exchange in accordance with its policy on normal course issuer bids. The price that the Corporation will pay for any common shares will be the market price at the time of acquisition to a maximum market price of \$0.50 per share. Purchases may commence on July 1, 2004 and will terminate no later than June 30, 2005.

Founded in 1985, Perfect Fry manufactures and markets state-of-the-art, counter-top deep fryers, accessories and other peripherals. Markets are now world-wide, encompassing and targeting that part of the fast-food retail industry that specializes in popular, tasty deep-fried foods at snack bars, food kiosks, sports and recreation outlets, concession stands and convenience stores.

Contact: Sharon Haasdyk  
Chief Financial Officer  
Phone (403) 255-7712  
E-mail: [invest@perfectfry.com](mailto:invest@perfectfry.com) Web: [www.perfectfry.com](http://www.perfectfry.com)