



HEDLEY TECHNOLOGIES INC.

FOR IMMEDIATE RELEASE

HEDLEY RELEASES 2005 RESULTS **NET INCOME \$505,257 FOR THE YEAR**

MISSISSAUGA, ONTARIO (April 30, 2006) Hedley Technologies Inc. ("Hedley", TSX Venture: HED) today released its annual financial results. Sales for the year ended December 31, 2005 were \$748,520 up \$37,485 (5.3%) from the same period in 2004. Due to year to year differences in product mix sold, gross margin decreased by \$53,442, from \$439,560 in 2004 to \$386,118 in 2005.

Despite the decrease in gross margin, the loss from operations was reduced by \$212,258, from \$312,657 in 2004 to \$100,399 in 2005. Operating expenses for the 12 months ending December 31, 2005 were \$486,517, down \$265,700 (35.3%) from \$752,217 in 2004. Other income for the year was \$605,656 versus \$0 in 2004. Other income was derived primarily from the return of certain diagnostic product distribution rights back to the manufacturer. Net income for 2005 was \$505,257, an increase of \$817,914 over the 2004 net loss of \$312,657.

Hedley continues to concentrate on its pharmaceutical strategy to source products that have been successfully developed and proven to be safe and effective; manage these products through the regulatory process and product registration (approval); and once approved, market these products in Canada. These pharmaceuticals will compete in both the branded and generic market segments and will not require further product development investment other than regulatory costs.

Hedley Technologies Inc. is a publicly traded life science company that acquires or licences products and commercializes proprietary science-based technologies that advance human health and public safety. Hedley's common shares are listed for trading on the TSX Venture Exchange (TSXV) under the symbol HED.

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The TSX Venture Exchange assumes no responsibility for the accuracy of this release and neither approves nor disapproves of same.