

WESTSPHERE ASSET CORP INC

Form 8-K

November 18, 2004

Monday November 17, 2004

Press Release

SOURCE: Westsphere Asset Corporation, Inc.

Westsphere Asset Corporation, Inc. Announces Appointment of LCol J.A.P. (Jack) Thomson, CD (Retired) Honorary to its' Board of Directors.

CALGARY, Alberta, November 17, 2004 – The Westsphere Board of Directors is very pleased to announce the appointment of Jack Thompson to the Board of Directors. Jack served Canada with a distinguished 35 year military career commencing in 1943 and retiring in 1978 followed with a successful business career in the automotive dealership field and through his Kingston, Ontario based Cedar Island Sales and Service Ltd.

Jack Thomson brings to the Westsphere Board significant board room and professional experience from his role as the Executive Director of the Canadian Red Cross Society, Kingston and District Branch. Elected Vice Chairman of the Board of Directors of the Communications and Electronics Museum, Mr. Thomson upon the recent passing of Col A.J.E. Child O.C. became the Chairman of the Board of the C&E Museum, which he serves today.

Mr. Thomson and his wife Diana reside in Kingston.

COMPANY OVERVIEW

Westsphere Asset Corporation, Inc. is a holding company, with subsidiaries engaged in business activities focusing mainly on the non-conventional banking industry.

With a model of GROWTH THROUGH ACQUISITION, WSHA has significant potential through acquiring proven/or undervalued companies, reorganizing and maximizing their performance then consolidating their business activities with the existing business operations being conducted by WSHA subsidiaries.

Currently, the Company has established a strong presence in the privately owned non-conventional banking sector, ie: Automated Banking Machines (ABM) industry in Canada, and maintains and services an ABM network across Canada.

WSHA has subsidiaries involved in Financing and Leasing, Point of Sale Equipment Distribution, Property Development and Management, and Development of other non-conventional banking alternatives.

- CAPITALIZATION: 75,000,000 COMMON SHARES WITH NO PAR VALUE
- SHARES ISSUED: 34,622,243
- For further details, please refer to WSHA website
- Transfer Agent: Holladay Stock Transfer Inc.
- 2939 North 67th Place
- Scottsdale, Arizona 85251

DISCLAIMER

Forward-Looking Statements: This news release contains certain forward-looking statements. All statements, other than statements of historical fact, included herein, are forward looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made, and WSHA does not undertake an obligation to update forward-looking statements should conditions or management's estimates or opinions change.

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