

ProSep Reports 2008 First Quarter Results

MONTREAL, QUEBEC – May 14, 2008 – ProSep Inc., formerly known as TORR Canada Inc. (TSX: TOR) ("ProSep" or the "Company"), dedicated to providing process solutions to the Oil and Gas industry, today reported its financial results for the first quarter ended March 31, 2008. The Company's financial statements and Management Discussion and Analysis are available at www.torrcanada.com or at www.sedar.com.

Q1 Highlights and Subsequent Events

- Concluded over \$25.0 million in new sales, bringing the current total sales backlog since January 2008 to approximately \$48.0 million, most of which will be recognized during fiscal 2008
- Closed a \$5.1 million private placement financing
- Completed company-wide restructuring and significantly reduced annual operating expenses by more than \$7.0 million or 40%
- Completed implementation of new strategic plan and completed structural and operational reorganisation:
 - Created three profit centres
 - Opened new sales and representation office in Bahrain
 - Completed reallocation of key employees and activities
 - Centralized all product development activities in Norway
 - Established strong management committee
- Obtained successful performance confirmations for the TORR system, ProSalt and the C-Tour
- Amended the Company's name to ProSep Inc.
- Appointed Bruno Ducharme to Board of Directors

"Our first quarter was marked by the completion of our reorganization plan and implementation of our new global strategy. As we stand today, I can say with confidence that we are starting to reap the rewards of our new positioning," said Jacques L. Drouin, President and Chief Executive Officer of ProSep. "Looking ahead, we will continue focusing our efforts on our global commercialisation strategy and cross selling initiatives to drive sales in the near term. We aim to achieve positive cash flow from operating activities as soon as possible.

Financial Results

The following review of results includes ProSep Inc. financial results as at the end of March 31, 2008 for a three-month period.

Revenue for the three month period ended March 31, 2008, totalled \$9,117,043. Of the total revenue, \$7,767,263 was generated from conventional products and \$1,349,780 from proprietary products.

Gross profit was \$2,652,556, or 29% of revenues, for the first quarter of 2008. The Company's strategy of offering a mix of conventional and proprietary technologies reduces sales volatility and provides the possibility to increase profitability.

Sales and marketing expenses totalled \$561,064 for the first quarter of 2008. The majority of expenses are related to salaries, travel expenses, and professional fees paid to sales and marketing experts in Houston, Montreal and Norway.

Research and development expenses reached \$303,205 for the three month period ended March 31, 2008. This amount is mostly comprised of salaries.

General and administrative ("G&A") expenses for the first quarter of 2008, totalled \$2,229,348. Of the total G&A expenses for the three month period ended March 31, 2008, the most significant expenses related to salaries, professional fees and office infrastructure.

The Company reports a net improvement of EBITDA (Earnings Before Interest Taxes, Depreciation and Amortization) from (\$1,863,748) to (\$441,061) which includes \$368,000 of non-recurring items.

Financing charges reached \$1,958,870 for the quarter ended March 31, 2008 including a foreign exchange loss of \$1,151,334 due to the change in value of the foreign currency denominated debt, as well as a loss of \$239,998 in relation to a derivative financial instrument. A total of \$69,804 was recognized as interest revenue on short term investments.

Net loss for the first quarter of 2008 totalled \$3,337,814 or \$0.05 per share.

As at March 31, 2008, the Company had \$7,720,541 in cash and cash equivalents.

On April 24, 2008, ProSep Inc. announced the completion of a private placement to raise \$5,090,000 of gross proceeds.

The Company previously announced that approximately \$9.0 million of its liquidities was invested in R1-High non-extensible asset-backed commercial paper ("ABCP") and currently remains outstanding. ProSep Inc. has adjusted the estimated fair value of this investment and has recognized an additional impairment charge of \$450,000 during the three-month period ended March 31, 2008 while \$1,800,000 was recorded during the six-month period ended December 31, 2007 for a total impairment charge of \$2,250,000 since the acquisition, representing 25% of original cost.

2008 First Quarter Results Conference Call & Web Cast

Management of ProSep (formerly TORR Canada) will host a conference call to discuss its 2008 first quarter financial results on May 15, 2008 at 8:30 a.m. EST. The conference call will also be audio-cast live at www.newswire.ca and archived for 90 days at www.torrcanada.com. For replay please call either 1-877-289-8525 or 1-416-640-1917 and enter in reference number 21252933#.

About ProSep Inc.

ProSep Inc., formerly known as TORR Canada Inc., is dedicated to providing process solutions to the Oil and Gas industry. ProSep designs, develops, manufactures and commercializes technologies to separate oil, water and gas generated by Oil and Gas production. For more information, please visit www.torrcanada.com.

Caution concerning forward-looking statements

This press release contains forward-looking statements. Such statements inherently involve numerous risks and uncertainties. Actual future results may differ from the anticipated results expressed in the forward-looking statements contained in this press release and ProSep does not undertake to update this information. Investors are cautioned against placing undue importance on forward-looking information contained herein and should consult the final short form prospectus and the documents incorporated by reference therein, which contain a more exhaustive analysis of risks and uncertainties connected to ProSep's business.

Contact:

ProSep Inc.

Jacques L. Drouin
President & CEO
(514) 522-5550, ext. 226
jdrouin@prosepinc.com

The Equicom Group Inc.

Danielle Ste-Marie
(514) 844-6064
dste-marie@equicomgroup.com