

Alegro Health Corp.

TSX VENTURE: **AGO**



May 24, 2005 17:48 ET

Alegro Health Corp. Announces Appointment of Chief Financial Officer and Notice of Change of Auditor

TORONTO, ONTARIO--(CCNMatthews - May 24, 2005) - Alegro Health Corp. (TSX VENTURE:AGO) announces that Mr. Richard Palmer has been appointed Chief Financial Officer of the Corporation. Mr. Palmer has over twenty-five years of financial, administrative and transactional experience encompassing a variety of public corporations.

Brenda Rasmussen, President and Chief Executive Officer of Alegro commented, "We are pleased to have Richard joining us. He brings additional experience and knowledge to Alegro's management team and we look forward to his contribution."

Mr. Palmer replaces Mr. Donald Wood who has been Alegro's Chief Financial Officer since 2001. Alegro thanks Mr. Wood for his service and is pleased to have him remain a director. In accordance with the policies of the TSX Venture Exchange, Mr. Palmer's appointment to CFO is subject to Exchange approval.

In connection with his appointment to Chief Financial Officer, Mr. Palmer was granted 500,000 incentive stock options, each option exercisable at a price of \$0.37 per share until May 16, 2010.

Alegro also announced that it is changing its auditor from Ernst & Young LLP, Chartered Accountants, of Toronto (the "Former Auditor") to Grant Thornton LLP, Chartered Accountants, of Toronto, effective as of the close of the Annual and Special Meeting of the shareholders of Alegro scheduled to be held on June 24th, 2005 in Toronto. There have been no reservations or reportable events in the Former Auditor's reports.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

For more information, please contact

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