



FOR: CARDIOCOMM SOLUTIONS, INC.
TSX VENTURE SYMBOL: EKG

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CardioComm Solutions Executes \$4 Million Joint Venture and Pre-Placement Financing Deal of its US-based subsidiary, iMedical

Financing will fund iMedical joint venture agreement to develop wearable GSM enabled ECG monitors for consumer and medical markets

TORONTO, ONTARIO - CardioComm Solutions, Inc. (TSX VENTURE:EKG) ("CardioComm Solutions" or the "Company"), a global medical provider of electrocardiogram ("ECG") acquisition and management software solutions, today announced that it has entered into a pre-placement financing ("Financing") and joint venture ("JV") deal ahead of an initial public offering ("IPO") of its US-based subsidiary, iMedical Inc.. The brokered deal will see equity shares in iMedical issued to high net worth individuals in exchange for \$4 million in fund development for a wearable, Global System for Mobile Communications ("GSM") enabled ECG monitor ("GSM-ECG"), subject to the approval of the TSX Venture Exchange.

The JV between CardioComm Solutions and Sensor Mobility Inc. ("Sensor") will see Sensor's GSM platform technologies and CardioComm Solutions' ECG viewing and wireless software management systems licensed to iMedical. Within the JV, iMedical will develop into an independently operated and financially independent organization where core intellectual property ("IP") assets of the JV parties will be utilized to develop a Food and Drug Administration ("FDA") submission ready, prototype GSM-ECG device and software system, for market clearance in the United States.

The Financing will see 20M restricted iMedical common shares issued at a \$0.20 per share price, for total gross proceeds to iMedical of \$4M. No warrants will be issued. Finder's fees may be payable on the private placement in accordance with the policies of the TSX Venture Exchange. Under the terms of the JV, CardioComm Solutions will receive \$1.28M for provisioning corporate leadership, software development, device integration and preparation of regulatory applications. The proposed share allocations of iMedical following the Financing shall be: 20% to Phase 1 Investors, 35% to each of Sensor and CardioComm Solutions and 10% to a share pool for assignment by the iMedical board of directors at its discretion for corporate purposes.

"CardioComm Solutions has been recognized by financial supporters as a market leader for its innovative, over the counter, consumer-based HeartCheck PEN ECG device and associated SMART Monitoring ECG medical call service. Coupled with our capacity to develop interfaces with other ECG monitoring, recording and transmitting devices, and our successes in securing FDA clearances, Health Canada approvals and CE Marks, our participation in the JV will enhance the success of bringing this new device to market," said Etienne Grima, Chief Executive Officer of CardioComm Solutions. "This investment into iMedical will provide significant funds to CardioComm Solutions and will lead to iMedical developing an independent team for marketing, infrastructure and manufacturing capabilities with the intent to have a device ready for FDA submission in early 2014. Following the initial clearance, iMedical will move to market the device globally to medical professionals, patients and consumers with a fairly short cycle time with royalties and licensing fees paid to CardioComm Solutions and Sensor Mobility."

"Utilizing Sensor Mobility's quad-band platform, the GSM-ECG will employ GPRS data transmission across all transmission frequencies globally, thereby opening up international markets for iMedical. Moreover, we will be able to offer economies of scale savings to clients in the delivery of their ECG monitoring solutions by leveraging Sensor Mobility's strategic alliances with cellular chipset manufacturers," said Waqaas Siddiqui, Sensor Mobility's Chief Technology Officer and Founder.

Work within the JV will commence once the first \$1M in financing has been received. The JV agreement will be for a two year term within which time the GSM-ECG is expected to be ready for FDA review. Upon confirmation a 510K submission to the FDA will be made, an IPO will be undertaken by iMedical and its financiers whereby iMedical will be promoted as a US-based, publically traded company with the intent to



issue freely trading stock. The IPO will be undertaken to properly capitalize iMedical for no less than five (5) years of operations.

“What is important is that this JV effort is in addition to what CardioComm Solutions is currently doing in the ECG market with our medical Global ECG Management Solutions (GEMS), our HeartCheck device and GEMS Home. This JV represents a pipeline of next generation devices and services. The JV structure includes specific and independent funding to ensure that development of the GSM-ECG does not cannibalize our resources, time or revenue opportunities. The JV should, in fact, provide additional and recurrent revenue for us through contract services to iMedical and of course profit sharing from the new GSM based technologies,” stated Anatoly Langer, Chairman of the Board of Directors of the CardioComm Solutions.

About Sensor Mobility

Sensor Mobility is a North American hardware and software technology company, with offices in Toronto, Canada and Fremont, CA, USA, with a focus on the transmission of secure sensor data in near real-time fashion, across a cellular network. Sensor Mobility has developed a health access platform (“HAP”) for the transmission of sensor data to support a variety of health service industry markets including cognitive testing and monitoring chronic illnesses.

About CardioComm Solutions

CardioComm Solutions’ patented and proprietary technology is used in products for recording, viewing, analyzing and storing electrocardiograms (ECGs) for diagnosis and management of cardiac patients. Products are sold worldwide through a combination of an external distribution network and a North American-based sales team. The Company has earned the ISO 13485 certification, is HPB approved, HIPAA compliant, and has received FDA market clearance for its software devices. CardioComm Solutions, Inc. is headquartered in Toronto, Canada, with offices in Victoria, B.C.

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Forward-looking statements

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