



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

January 31, 2014

## **CardioComm Solutions Closes Second Tranche of Equity Financing**

*Company Remains on Track to Complete \$1 Million in Financing in Q1 2014*

**TORONTO, ONTARIO - CardioComm Solutions, Inc.** (TSX VENTURE:EKG) (“CardioComm Solutions” or the “Company”) announced today it has closed the second tranche of its previously announced private placement equity financing. Under the financing, the Company issued 2,648,000 units at a price of \$0.0675 per unit, for gross proceeds of \$178,740. Each unit was comprised of one common share of the Company and one common share purchase warrant exercisable for two years for an additional share at a price of \$0.10. For further information regarding the financing, please see the Company’s press release that was issued on January 9, 2014. The gross proceeds from the financing will be used for general working capital of the Company. The shares and warrants issued by the Company are subject to a four month hold period which expires on May 31, 2014. The Company also confirmed that it will continue its current private placement equity financing offer.

In addition, CardioComm Solutions announced that it intends to issue 35,610 shares to Mr. Simi Grosman, a member of the Company’s board of directors, for services rendered to the Company in the months of October to December of 2013 pursuant to a services agreement dated January 11, 2013. Shares are issued at a 5% premium to the closing price of the Company’s shares at the end of each month and present a scheduled payment that will occur once per fiscal quarter. The shares will be issued at a deemed price of \$0.126 per share, for a total value of \$4,500. The issuances of the shares are subject to the approval of the TSX Venture Exchange.

The Company continues to inform interested investors that a potential exists where the January 9, 2014 price reservation of a share price offering with a 25 percent discount to a nine cent market price may need to be re-priced with no advanced notice. Should the Company issue a press release that causes a material change in share market price, the Company would need to re-price the private placement offering accordingly.

### **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 is headquartered in Toronto, Ontario, Canada, with offices in Victoria, B.C.

FOR FURTHER INFORMATION PLEASE CONTACT:

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### **Forward-looking statements**

This release may contain certain forward-looking statements and forward looking information with respect to the financial condition, results of operations and business of CardioComm Solutions and certain of the plans and objectives of CardioComm Solutions with respect to these items. Such statements and information reflect management’s current beliefs and are based on information currently available to management. By their nature, forward-looking statements and forward-looking information involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or



implied by these forward-looking statements and forward-looking information.

In evaluating these statements, readers should: specifically consider risks discussed under the heading “*Risk Factors*” in the Company’s Annual Information Form, available at [www.sedar.com](http://www.sedar.com); not to place undue reliance on forward-looking statements and forward-looking information; be aware the Company does not assume any obligation to update the forward-looking statements and forward-looking information contained in this Annual Information Form other than as required by applicable laws, including without limitation Section 5.8(2) of National Instrument 51-102 (*Continuous Disclosure Obligations*).

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.