



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

May 2, 2017

**2016 YEAR END FINANCIALS CONFIRM CARDIOCOMM SOLUTIONS IS AT AN INFLECTION POINT AS
A RECOGNIZED MEDICAL SOLUTIONS PROVIDER**

**Strong Software Sales And A Pipeline Of HeartCheck™ Devices Mark The Most Stable Fiscal Performance In The
Company's History**

TORONTO, ONTARIO - CardioComm Solutions, Inc. (TSX VENTURE:EKG) ("**CardioComm**" or the "**Company**"), a consistent, global medical provider of consumer heart monitoring and medical electrocardiogram ("**ECG**") software solutions, today released its 2016 year end financials and confirms its strongest fiscal performance yet.

The Company's management has worked to successfully reduce expenses while maintaining overall revenue generation through a series of consolidations and cost containment efforts. A summary of the SEDAR posted financials shows 2016 revenue was largely maintained with a minimal reduction of 9.8% against a marked 33% reduction in operating expenses. Of note, the year to date loss of 2016 versus 2015 was reduced by 96% with a reported net loss of only \$1,574 in the fourth quarter and a cumulative 2016 year end net loss of only \$23,057. Operationally, the Company was cash flow positive for the last six months of 2016.

CardioComm did see a shift in the percentage of total revenue generated from hardware versus software sales. Hardware revenue represented 32% of overall revenue in 2015 and 27% in 2016 while software revenue increased from 27% in 2015 to 33% in 2016. Software sales increased in absolute value as well by 13% in 2016 versus 2015 which speaks to the Company's recognized core competency and strategic market position as an innovator in ECG device communications, ECG data management solutions and ECG review and interpretation solutions. The Company confirms its future direction and growth area will be as a device agnostic medical ECG, and soon additional other biometrics, device enabler and software developer of solutions for hospitals, clinics, medical practitioners and consumers.

While sales of the consumer USB-connected HeartCheck™ ECG PEN were down, sales of the medical HeartCheck™ ECG Monitor and hospital use arrhythmia monitors were up in 2016. CardioComm acknowledges that sales of the consumer based HeartCheck™ ECG PEN product have been softer than expected and relates this to the consumer market seeking lower cost, BT-enabled and Smartphone-connected devices that resemble more a wellness product than a medical device. With this in mind, the Company has reported they will interface with other device manufacturers to provide the consumer market access to Windows and Apple compatible, PC and Smartphone connected, wired and wireless, ECG monitoring devices, supported by CardioComm's software credibility to provide a unique and affordable, holistic end-to-end solution. New product introductions will target well-developed health, wellness, sports and medical self-monitoring, tele-med and remote medical monitoring markets. An example of this can be seen in the Company's most recent press release confirming that a 12 lead ECG shirt will be added to the list of supported medical devices. All CardioComm software technologies are already FDA and Health Canada cleared which will further streamline regulatory review procedures with a potential for shortened review cycle times all which should support a faster go-to-market strategy for new HeartCheck™ branded devices.

Other noteworthy findings were: the report of an \$8.225M carry forward tax credit, that may be applied against future profits and/or leveraged in joint venture relationships; and, the December 2016 refinancing of the Company's prior debit of \$900,000 was replaced with a smaller debt load of only \$600,000. Of note is at least half of the new debt is held by friends, family and staff of the Company.

CardioComm has earned the ISO 13485 certification, is HPB approved, HIPAA compliant and holds clearances for the sale of its HeartCheck™ technologies from the European Union (CE Mark), Australia (TGA), the USA (FDA), China (CFDA) and Canada (Health Canada). To learn more about the CardioComm's products, please see the Company's websites www.theheartcheck.com and www.cardiocomm.com.

About CardioComm Solutions

CardioComm's patented and proprietary technology is used in products for recording, viewing, analyzing and storing electrocardiograms for the 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. CardioComm is headquartered in Toronto, Ontario, Canada.



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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 not place undue reliance on forward-looking statements and forward-looking information. The Company does not assume any obligation to update the forward-looking statements and forward-looking information contained in this release other than as required by applicable laws, including without limitation, Section 5.8(2) of National Instrument 51-102 (*Continuous Disclosure Obligations*).

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