



*TSX Venture Exchange: CCG
FOR IMMEDIATE RELEASE*

CardioComm Solutions Inc. Announces Financial Statements A Record 562% Increase in Q4 Revenue --Strong U.S. Performance Drives Growth

VICTORIA, B.C., May 17, 2004 – CardioComm Solutions Inc. (TSX-V:CCG) (the "Company", "CardioComm"), is pleased to report its fourth quarter fiscal 2003 financial results for the year ended December 31, 2003. Please refer to the Company's financial statements and management discussion & analysis filed electronically at www.sedar.com.

"We are pleased to announce our financial statements for the year ended December 31, 2003. We've registered record growth and for the first time have recorded a quarterly profit. This is a turning point for our Company and its shareholders. We are now making strong headway with many key players within the U.S. market and it's making a direct impact on our bottom line. We expect that this trend will continue well into fiscal 2004." stated Stephen Martin, CardioComm's CEO.

Revenues for the fourth quarter of 2003 were \$963,530 compared to \$145,475 for the fourth quarter of 2002. This \$818,055 (562%) increase in revenue over the same period 2002 is due to increased sales of products and more importantly the additional strategic relationships where CardioComm has focused on custom solutions. CardioComm recorded a net profit of \$9,930 for the fourth quarter 2003 as compared to a net loss of \$414,794 in the same period last year.

Cost of sales increased by 62% in the fourth quarter of 2003 as compared to the fourth quarter of 2002. The increase corresponds with the increase in sales for 2003 compared to 2002. As a percentage of income, cost of sales in Q4 2003 were 3% as opposed to 14% in 2002. This large decrease was due to a shift in the sales mix, which requires substantially less cost of sales expenses.

General and Administrative expenses increased by \$313,743 (164%) for the fourth quarter of 2003 as compared to the fourth quarter of 2002. This increase is due to the fourth quarter having a significant non-cash accounting adjustment for the expensing of stock compensation for the entire year of 2003.

Sales and marketing expenses decreased by \$6,856 (3%) for the fourth quarter of 2003 compared to the same period last year. The decrease in costs are due to a decrease in product costs and commissions due to a shift in the sales mix and efficiencies gained in less installation costs associated with higher percentage of sales through distributors.

Revenues for the twelve month period ended December 31, 2003 were \$1,718,476 compared to \$1,001,116 for the same period last year. This \$717,360 or 72% increase in revenue is due to increased U.S. sales. The cost of sales in 2003 was relatively similar to those in 2002. Gross margins however improved in 2003 due to increase in size of the sales orders. General and administrative expenses increased by \$289,909 (34%) in a year over year comparison largely due to a non cash

accounting adjustment for expensing stock options. Sales and marketing expenses decreased by \$44,683 (5%) for the twelve month period. The decrease in sales and marketing costs are due to a decrease in travel and advertising costs.

About CardioComm Solutions Inc:

CardioComm's patented and proprietary technology is used in products for the recording, viewing, analyzing and storing of electrocardiograms (ECGs), for diagnosis and management of cardiac patients. The Company's products are sold worldwide through a combination of its external distribution network and its North American based sales team. CardioComm has achieved its technical goals of improved access and communication through the development of a real-time ECG viewer. CardioComm is the first company to provide a real-time means of viewing ECGs over a network (LAN, WAN or Internet). This tool enables ECGs to be viewed and controlled live, by physicians, over a global virtual healthcare network. This technology is marketed as Global ECG Management System (GEMS™) and GlobalCardio™. CardioComm's software products have been cleared for sale in the United States by the U.S. Food and Drug Administration. The Company has earned the latest ISO 13485 certification.

On behalf of the Board of Directors
of CardioComm Solutions Inc.:

“Stephen Martin”

Stephen R. Martin, President & CEO

***For investor information, please
contact:***

Derek Sutherland/John Robinson
IR@CardioComm.com

Call 1-877-859-5200

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