



December 23, 2022

CARDIOCOMM SOLUTIONS EXTENDS LOANS

TORONTO, ONTARIO - CardioComm Solutions, Inc. (TSX VENTURE:EKG) (“CardioComm” or the “Company”), a global medical provider of consumer heart monitoring and medical electrocardiogram (“**ECG**”) software solutions, is pleased to announce that it has secured a two year term renewal on \$130,000 in loans which had a maturity date of December 31, 2022.

The Company has described the original loans (\$600,000 in total) in the Company’s press release dated December 21, 2016, which were extended in December 2018, March 2019, and December 2020, as described in the Company’s press releases dated December 27, 2018, April 12, 2019, and December 22, 2020, respectively. The Company has progressively retired portions of the original loan amounts between 2016 and 2022.

The Company has the right to repay any loan amounts outstanding at any time, in whole or in installments, without penalty. In addition, each lender may elect to convert its loan into common shares of the Company at a price per share equal to the “discounted market price” under the policies of the TSX Venture Exchange. The extension of the loans and any conversion of debt into shares will be subject to applicable securities laws and approval of the TSX Venture Exchange.

The Company also announces a proposed issuance of 249,500 common shares of the Company (“**Shares**”) for debt for the Company’s board of directors (“**BOD**”) Q3 and Q4 service. The Shares will be issued at a deemed price of \$0.05 per Share and will be subject to a four month hold period in accordance with applicable securities laws. The issuance of the Shares is subject to receipt of approval from the TSX Venture Exchange.

The Company also granted 125,000 stock options to the Chief Executive Officer of the Company, each option exercisable at \$0.05 per Share for five years from the date of grant and vesting immediately. The options are subject to the provisions of the Company’s Stock Option Plan, the policies of the TSX Venture Exchange and applicable securities laws.

The debt settlement and issuance of stock options are considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 (“**MI 61-101**”). Each transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of each transaction does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

To learn more about CardioComm’s products and for further updates regarding HeartCheck™ ECG device integrations please visit the Company’s websites at www.cardiocommsolutions.com and www.theheartcheck.com.

About CardioComm Solutions

CardioComm Solutions’ patented and proprietary technology is used in products for recording, viewing, analyzing and storing electrocardiograms 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. CardioComm Solutions has earned the ISO 13485 certification, is HIPAA compliant and holds clearances from the European Union (CE Mark), the USA (FDA) and Canada (Health Canada).

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 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*).

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.