



January 29, 2023

CARDIOCOMM SOLUTIONS COMPLETES BOARD OF DIRECTORS SELECTION AND SHARES FOR DEBT ISSUANCE

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, announces that it has completed an issuance of shares for debt (see the Company’s press release dated December 23, 2022 for the Company’s initial announcement respecting the proposed shares for debt issuance) and confirms completing changes to its Board of Directors.

Under debt settlement agreements, the Company has issued an aggregate of 249,500 common shares of the Company (“**Shares**”) at a price of \$0.05 per Share to settle debt in the aggregate amount of \$12,475 incurred for services provided to the Company. The Shares are subject to a four month hold period that will expire May 28, 2023, in accordance with the policies of the TSX Venture Exchange and applicable securities laws.

Directors of the Company participated in the debt settlement transaction as part of their 2022 remuneration as board members, which is considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 (“**MI 61-101**”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the transaction does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

The Company also confirms that Mr. Daniel Grima joined the board of the Company on December 20, 2022, when he was elected as a director of the Company by the Company’s shareholders at the Company’s AGM. Mr. D. Grima was a founding partner of Cornerstone Research Group, a global leader in Health Economics and Market Access research and communications that specialized in establishing product value for the medical device and pharmaceutical industries. Cornerstone was acquired by EVERSANA Life Science Services LLC following which Mr. D. Grima served for three years as Senior Vice President and General Manager. EVERSANA™ is a leading independent provider of global commercialization services to the life sciences industry and serves more than 670 organizations, including innovative start-ups and established pharmaceutical companies.

Each of Mr. Simi Grosman and Mr. Steven Benyo did not stand for re-election as directors at the 2022 AGM, as they will be focusing on other interests. Mr. Benyo will continue to act as an advisor to the Company. The Company’s board and management thank Mr. Grosman and Mr. Benyo for their contributions to the Company and wish them well in the future.

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:

Etienne Grima, Chief Executive Officer
1-877-977-9425 x227
egrima@cardiocommsolutions.com
investor.relations@cardiocommsolutions.com

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.