



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

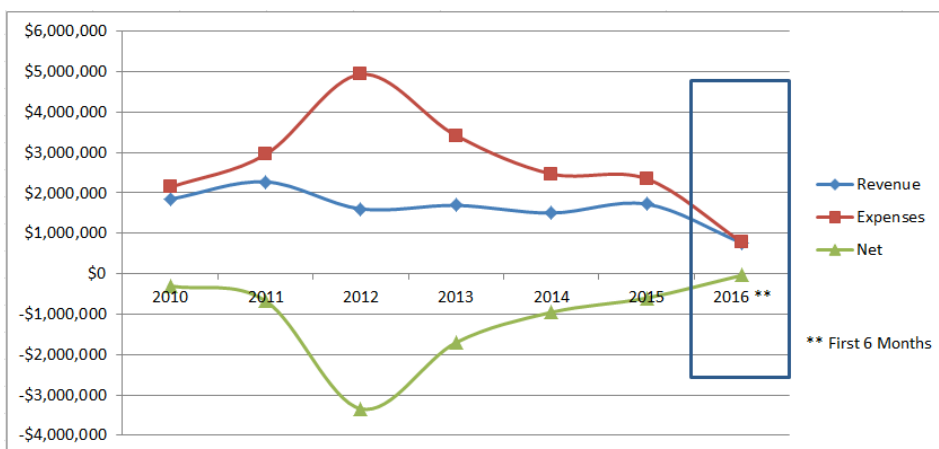
October 16, 2016

**CARDIOCOMM SOLUTIONS’ FINANCING UPDATE FOLLOWING BOARD OF DIRECTORS RE-ALIGNMENT**

**Past investments in product development to reap profits - New products pipeline to grow top line - Continuing prudent fiscal management to cut costs**

TORONTO, ONTARIO - Medical electrocardiogram (“EKG”) software and device manufacturer CardioComm Solutions, Inc. (TSX VENTURE:EKG) (“CardioComm” or the “Company”), confirms it has received notice from MD Primer Inc. (“MDP”) that a \$900,000 line of credit (“LOC”), which matures on December 31, 2016, will not be renewed.

The LOC has not been drawn upon, nor paid down, since April 2015 and has a current balance of \$884,000. The LOC bears an interest rate of Prime plus 2.5% and allows the borrowed amount to be repaid at any time without penalty during the term. With the MDP notice, the Company confirms it will continue its efforts for the planned retiring of the LOC, which is secured against the Company’s assets. The Company also recently announced it has contractually engaged firms to support its Board in coordinating analyst support, investor relations, and marketing, sales and financing efforts. The Company has reported improved 2016 financials (see table below) and a series of intended new product releases that will enable its consumer and medical HeartCheck™ branded devices and SMART Monitoring ECG reading service to now tap into the Smartphone-connected telemedicine and mobile health monitoring devices market.



MDP is under the control of Dr. Anatoly Langer, who invested heavily into the Company for years. Dr. Langer served as the Company’s CEO between June 1, 2008 and May 1, 2010 and served as the Company’s Chairman of the Board of Directors for over eight years, ending his Chairmanship on October 7, 2016. Dr. Langer also remains the largest shareholder in the Company, with control or ownership of 40,644,076 common shares, representing approximately 35% of CardioComm Solution’s issued and outstanding common shares.

In April 2016, Dr. Langer publicly announced his intention to sell up to 15,000,000 shares into the market. Insider reporting as of the date of Dr. Langer’s resignation as Board Chairman confirms 7,414,000 shares under his control have been sold since April 2016. Dr. Langer is classified as an insider by virtue of controlling 10% or more of CardioComm Solutions’ issued shares and a control person of the Company and will be required to provide disclosure through a news release and filing of an early warning report should he acquire or dispose of shares equal to 2% or more of the Company’s shares. Since stepping down from the BOD, no new share sales have been reported by Dr. Langer.

Over the past five years, CardioComm Solutions has maintained market leadership and grown its competitive advantage in the consumer and medical ECG monitoring markets by prudently managing its financial resources. CardioComm Solutions invested heavily in the development and release of the HeartCheck™ ECG PEN and SMART Monitoring ECG reading software technologies from 2011 to 2014 and is now positioned to reap the rewards. CardioComm Solutions continues to leverage its experience in developing connectivity solutions by entering into partnership and co-marketing strategies with other technology firms. These partnerships are expected to yield several new HeartCheck™ branded devices in 2017, without the product development expense burden typical of ground-up device development, manufacturing and packaging. The Company has also neared beta completion of its new GEMS™ Flex software that will operate agnostically on any operating system and browser, be server-based or cloud-based and support both the consumer (over-the-counter) and medical (Rx) ECG monitoring markets.



CardioComm Solutions 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 Solutions' products, please see the Company's websites [www.theheartcheck.com](http://www.theheartcheck.com) and [www.cardiocommsolutions.com](http://www.cardiocommsolutions.com).

**About CardioComm Solutions**

CardioComm Solutions' 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 networks and a North American-based sales team. CardioComm Solutions is headquartered in Toronto, Ontario, Canada.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

Etienne Grima, Chief Executive Officer

1-877-977-9425 x 227

[investorrelations@cardiocommsolutions.com](mailto:investorrelations@cardiocommsolutions.com)

[www.cardiocommsolutions.com](http://www.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.