

CardioComm Solutions Announces Late Filing of Annual Financial Statements

Toronto, Ontario--(Newsfile Corp. - May 1, 2023) - **CardioComm Solutions, Inc.** (TSXV: EKG) ("**CardioComm**" or the "**Company**"), a global medical provider of consumer heart monitoring and medical electrocardiogram ("ECG") software solutions, announced today that it will not file its annual financial statements for the financial year ended December 31, 2022 (the "Financial Statements") and its management's discussion and analysis relating to the Financial Statements (collectively, the "Required Filings") before the prescribed deadline of May 1, 2023 (the "Filing Deadline").

The reason for the default is that the Company requires additional time for completion of the external independent audit of their financial records. The delay is a consequence of the Company's migration to a new financial accounting system in late 2022. As of the end of April, the Company confirms the audit was underway and the Required Filings are anticipated to be filed by May 30, 2023 or sooner. The Company will provide updates as warranted.

The Company applied to the Ontario Securities Commission (the "OSC") under National Policy 12-203 - Management Cease Trade Orders ("NP 12-203") for the issuance of a management cease trade order ("MCTO"). Following their review, the OSC advised that they would not issue an MCTO and that they would instead issue a failure-to-file cease trade order.

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.



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