

FOR IMMEDIATE RELEASE: August 10, 2015
PYT – TSX Venture Exchange

Pyng Medical Completes Convertible Note Amendments, Issuance of Warrants and announces Shares for Debt Transaction

Vancouver, British Columbia. Pyng Medical Corp. (the “**Company**”) (PYT: TSX.V) is pleased to announce that it has completed amendments to the terms of certain previously issued secured convertible notes in the aggregate principal amount of \$530,000 (the “**2014 Notes**”).

The Company amended the maturity date of the 2014 Notes from August 8, 2015 to August 8, 2016 and revised the price at which the principal of the 2014 Notes is convertible into common shares of the Company from \$0.06 per common share to \$0.05 per common share. In partial consideration of the foregoing amendments, each holder of an amended 2014 Note was issued one non-transferable common share purchase warrant (each, a “**Warrant**”) for every \$0.05 of the principal amount of their notes. The Warrants will have an exercise price of \$0.05 per Warrant and a term of one year.

The Warrants and 2014 Notes will be subject to a hold period of four months from the date of issuance in accordance with the rules and policies of the TSX Venture Exchange (the “**TSX-V**”) and applicable Canadian securities laws. The creation of any “control persons” (as defined in the policies of the TSX-V) as a result of the foregoing transactions will be subject to TSX-V approval.

Pursuant to the policies of the TSX-V, the Company is subject to Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The transactions set out herein are “related party transactions” under MI 61-101. An exemption exists for these transactions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(b). The Company has applied for an exemption from the TSX-V as it meets all of the requirements for the exemption from minority shareholder approval set out in section 5.7(1)(b) with respect to the transactions other than that they are not being made for cash consideration.

The Company also announces that it intends to enter into a debt settlement agreement with certain of its directors pursuant to which the Company will issue 2,125,000 common shares in full and final satisfaction of an aggregate amount of \$106,250.00 owed (or approximately one common share for each \$0.05 of debt owed) with respect to services rendered by the directors (the “**Shares for Debt Transaction**”). The Company has obtained the conditional approval of the TSX-V for the Shares for Debt Transaction.

About Pyng Medical Corp.

Pyng Medical Corp. engineers and markets award-winning trauma and resuscitation products for front-line critical care personnel world-wide. Pyng’s product portfolio includes innovative sternal intraosseous (sternal IO) pelvic stabilization and tourniquet devices specifically designed and customized for both the military and civilian markets. With growing markets in North America, Europe and Asia, Pyng develops user-preferred medical devices for use by hospital staff, emergency medical services and military forces worldwide.

More information about Pyng is available on SEDAR at www.sedar.com under the Company’s profile and on its website: www.pyng.com.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Safe Harbour Statement; Forward-Looking Statements: This release contains forward-looking statements based on management's expectations, estimates and projections. All statements that address expectations or projections about the future, including statements about the closing of the transactions described in this release, TSX-V approvals, issuance of the Amendment Warrants and use of proceeds are forward-looking statements. Some of the forward-looking statements may be identified by words like "expects", "anticipates", "plans", "intends", "projects", "indicates", and similar expressions. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. Many factors, including those discussed more fully elsewhere in this release and in documents which may be filed with the British Columbia Securities Commission, the Alberta Securities Commission, the Ontario Securities Commission, the TSX Venture Exchange, as well as other USA Commissions, could cause results to differ materially from those stated. These factors include, but are not limited to changes in the laws, regulations, policies and economic conditions, including inflation, interest and foreign currency exchange rates, of countries in which the Company does business; competitive pressures; successful integration of structural changes, including restructuring plans, acquisitions, divestitures and alliances; cost of raw material, research and development of new products, including regulatory approval and market acceptance; and seasonality of sales in some products.