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PYT – TSX Venture Exchange

Pyng Medical Corp. Reports Fiscal 2015 Financial Results

Vancouver, B.C. Pyng Medical Corp. (PYT: TSX .V) today announced financial and operating results for the fiscal year ended September 30, 2015. All amounts are in Canadian dollars unless stated otherwise.

The Company reported record breaking sales of \$8,014,421 for fiscal 2015, up \$2,737,024 or 52% from \$5,277,397 reported a year ago. This significant sales growth resulted from strong growth in military, civilian, and international market segments. Gross margin as a percentage of sales increased from 45% in fiscal 2014 to 46% this year due to lower manufacturing overhead driven by higher sales volumes.

Pyng President and Chief Executive Officer, Mark Hodge, commented “Pyng’s fiscal year 2015 was a great year for the Company. The time we have spent refining what we believe are best-in-class products is starting to pay off. Not only did we achieve a record level of revenues in 2015, but marketing metrics like leads, website hits, etc. were significantly stronger than past years”.

The Company also reported a net income of \$5,967 for fiscal 2015, an increase of \$802,405, compared to a net loss of \$796,438 last year. Higher gross margin driven by higher sales mainly contributed to the improvement on the bottom line, partially offset by the increased operating expenses and foreign exchange loss due to the U.S dollar dominated net liability position. Additionally, significant investments have been made in new products. The net income per share was \$0.0002, compared to net loss of \$0.0338 per share for last year. Earnings before interest, depreciation, amortization and taxes (“EBITDA”) from continuing operations increased to \$654,596 during the year from \$126,244 during fiscal 2014. EBITDA as a percentage of sales increased to 8% from 2% one year ago.

For the fourth quarter ended September 30, 2015, the Company recorded total sales of \$2,875,076, more than double the amount of \$1,326,330 reported for the comparative quarter of last year. As a result, gross margin increased to \$1,265,545, from \$519,332. Net income of \$258,991 was reported for the fourth quarter this year compared to net loss of \$109,042 for last year.

As of September 30, 2015, the Company had a working capital deficiency of \$383,337, decreased by \$433,966, compared with the deficiency of \$817,303 as at September 30, 2014. During fiscal 2015, 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 is convertible into common shares from \$0.06 per common share to \$0.05 per common share. In addition, the Company issued 2,125,000 common shares to certain directors to settle an aggregate amount of \$106,250 director fees owed. The Company will continue to pursue strategic financing options in the new fiscal year to improve its working capital position and provide growth capital. There can be no assurance that these initiatives will be successful.

Full audited financial results for fiscal year ended September 30, 2015 are available on SEDAR at www.sedar.com.

About Pyng Medical Corp.

Pyng Medical Corp. commercializes award-winning trauma and resuscitation products for front-line critical care personnel. Pyng's expanded product portfolio includes a variety of innovative, lifesaving tools. With growing markets in North America, Europe and Asia, Pyng offers user-preferred medical devices for use by hospital staff, emergency medical services and military forces worldwide.

For More Information

George Dorin
Chief Financial Officer
Pyng Medical Corp.
(604) 303-7964 x219
www.pyng.com

Safe Harbour Statement; Forward-Looking Statements: This release may contain 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 Company's strategy for growth, product development, market position, expected expenditures and financial results 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.

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