

BIOSIGN TECHNOLOGIES INC.

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Biosign Technologies Inc. (the “**Corporation**”)
175 Commerce Valley Drive West
Suite 200
Thornhill, Ontario
L3T 7P6

Item 2 Date of Material Change

May 2, 2012

Item 3 News Release

The news release attached hereto as Schedule “A” was issued by the Corporation and disseminated via Canada Newswire on May 2, 2012.

Item 4 Summary of Material Change

The Corporation announced that it entered into two Loan Agreements, one with a third party in the principal amount of CAD \$100,000 and the other with a director of the Corporation, being a “related party” under Multilateral Instrument 61-101 (“**MI 61-101**”) in the principal amount of US \$37,790. The Corporation also announced that Dr. Scott Jenkins, the Chief Executive Officer of the Corporation, has joined the board of directors of the Corporation (the “**Board**”).

Item 5 Full Description of Material Change

The Corporation announced that it has entered into two Loan Agreements, one with a third party in the principal amount of CAD \$100,000 and the other with a director of the Corporation, being a “related party” under MI 61-101 in the principal amount of US \$37,790. The loans are unsecured and interest-free and are repayable on the earliest of the date the Corporation completes a debt or equity financing for proceeds of not less than CAD \$250,000, 12 months from the date of the Loan Agreements, and upon the sale or change of control of the Corporation. The Corporation intends to use the proceeds for general working capital purposes, including legal costs associated with its previously-announced transaction with Easymed Services Inc.

The loan from the director is exempt from the formal valuation and minority shareholder approval requirements pursuant to Part 5 of MI 61-101 by virtue of the financial hardship exemption set forth in Sections 5.5(g) and 5.7(e), respectively.

The Corporation confirms that it has not obtained a valuation in the prior 24 months. The loan from the director was unanimously approved by the Board and its independent directors (with the director providing the loan declaring his conflict of interest and abstaining from voting), acting in good faith, determined that, in light of the current financial position of the Corporation, the terms of the loan are reasonable in the circumstances of the Corporation.

The Corporation also announced that Dr. Scott Jenkins, the Chief Executive Officer of the Corporation, has joined the Board of Directors.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The executive officer who is knowledgeable about this material change and this material change report is Scott Jenkins, Chief Executive Officer of the Corporation, at (416) 218-9800.

Item 9 Date of Report

DATED this 7th day of May, 2012.

SCHEDULE “A”

Biosign Update

TORONTO, ONTARIO, May 2, 2012 – Biosign Technologies Inc. (TSXV: BIO) (“Biosign” or the “Company”) announced today that it has entered into two Loan Agreements, one with a third party in the principal amount of CAD \$100,000 and the other with a director of the Company, being a “related party” under Multilateral Instrument 61-101 (“MI 61-101”) in the principal amount of US \$37,790. The loans are unsecured and interest-free and are repayable on the earliest of the date the Company completes a debt or equity financing for proceeds of not less than CAD \$250,000, 12 months from the date of the Loan Agreements and upon the sale or change of control of the Company. The Company intends to use the proceeds for general working capital purposes, including legal costs associated with its previously-announced transaction with Easymed Services Inc. (“Easymed”).

The loan from the director is exempt from the formal valuation and minority shareholder approval requirements pursuant to Part 5 of MI 61-101 by virtue of the financial hardship exemption set forth in Sections 5.5(g) and 5.7(e), respectively. The Company confirms that it has not obtained a valuation in the prior 24 months. The loan from the director was unanimously approved by the board of directors of the Company and its independent directors (with the director providing the loan declaring his conflict of interest and abstaining from voting), acting in good faith, determined that, in light of the current financial position of the Company, the terms of the loan are reasonable in the circumstances of the Company.

Biosign is pleased to announce that Dr. Scott Jenkins, the Chief Executive Officer of the Company, has joined the Board of Directors. Dr. Jenkins has extensive global experience in healthcare, life sciences, medical devices and information technology.

As a result of the previously-announced agreement with Easymed in respect of a proposed business combination with Biosign, trading of the outstanding common shares of Biosign on the TSX Venture Exchange is currently halted.

Biosign Contact Information

Scott Jenkins, CEO
Biosign Technologies Inc.
Phone: (416) 218-9800 ext. 234
Email: ceo@biosign.com

About Biosign Technologies Inc.

Biosign Technologies Inc. (TSXV: BIO) provides biomedical systems. Key applications include intelligent systems for noninvasive monitoring of common health risks associated with blood pressure, glucose, and medication. The core technology combines measurement, analysis, and rapid knowledge formation to support health monitoring across global markets. The UFIT® medical device technology powers quality data collection and analytics for clinical diagnostics, self-care, wellness, disease state evaluation & management, and remote patient monitoring. For more information on Biosign, please visit www.biosign.com

Forward-Looking Statements

This release contains forward-looking statements. Forward-looking statements, without limitation, may contain the words believes, expects, anticipates, estimates, intends, plans, or similar expressions. Forward-looking statements are not guarantees of future performance. They involve risks, uncertainties and assumptions and Biosign’s actual results could differ materially from those anticipated. Forward looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. In the context of any forward-looking information please refer to risk factors detailed in, as well as other information contained in, Biosign’s filings with Canadian securities regulators (www.sedar.com).

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.