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

July 18, 2012

Item 3 News Release

The news release attached hereto as Schedule “A” was issued by the Corporation and disseminated via Canada Newswire on July 18, 2012.

Item 4 Summary of Material Change

The Corporation announced that it has mutually agreed with Easymed Services Inc. (“Easymed”) to terminate their previously announced transaction to combine operations. The parties have exchanged releases and no payments are owing by either party.

The Corporation announced that it has entered into a Loan Agreement with Prospec Specialties Inc. (“Prospec”), an arms-length third party, in the principal amount of CAD $100,000. The loan is unsecured and interest-free and is 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 Agreement or upon the sale or change of control of the Corporation. The Corporation intends to use the proceeds for general working capital purposes.

The Corporation announced that Mr. John Rizvi, Mr. Zoheb Rizvi and Mr. Robert Kaul have joined the Board of Directors, in order to fill vacancies. Dr. Harold Koplewicz has resigned from the Board. Mr. John Rizvi has assumed the title of Chairman of the Board replacing Mr. Jason Meretsky. Following these changes, the Board will consist of the following six directors: Senator Alfonse D’Amato, Dr. Scott Jenkins (CEO), Mr. Robert Kaul, Mr. Zoheb Rizvi, Mr. Jason Meretsky and Mr. John Rizvi (Chairman).

Mr. Rivzi was also appointed to the Audit Committee, joining Senator Alfonse D'Amato (Chairman) and Jason Meretsky as the other members.

Item 5 Full Description of Material Change

The Corporation announced that it has mutually agreed with Easymed to terminate their previously announced transaction to combine operations. The difficult economic climate resulted in the Company being unable to raise a minimum of $2 million in order to satisfy the financing condition on the transaction. The parties have exchanged releases and no payments are owing by either party. The Corporation and Easymed shall continue to work together under their existing Distribution and License Agreements.

The Corporation announced that it has entered into a Loan Agreement with Prospec, an arms-length third party, in the principal amount of CAD $100,000. The loan is unsecured and interest-free and is 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 Agreement or upon the sale or change of control of the Corporation. The Corporation intends to use the proceeds for general working capital purposes.

The Corporation announced that Mr. John Rizvi, Mr. Zoheb Rizvi and Mr. Robert Kaul have joined the Board of Directors, in order to fill vacancies and to strengthen its global experience in the healthcare products, medical information technology and business development arenas. Dr. Harold Koplewicz has resigned from the Board. Mr. John Rizvi has assumed the title of Chairman of the Board replacing Mr. Jason Meretsky. Following these changes, the Board will consist of the following six directors: Senator Alfonse D'Amato, Dr. Scott Jenkins (CEO), Mr. Robert Kaul, Mr. Zoheb Rizvi, Mr. Jason Meretsky and Mr. John Rizvi (Chairman).

Mr. Rivzi was also appointed to the Audit Committee, joining Senator Alfonse D'Amato (Chairman) and Jason Meretsky as the other members.

Mr. John Rizvi is the Managing Director of Alqaem International FZE ("Alqaem"), a diversified trading and distribution company headquartered in the United Arab Emirates. A large portion of Alqaem's business is health-care focused within the Middle East and North Africa (MENA) region. In July 2010, Alqaem was appointed the exclusive Master Distributor for the Corporation's health monitoring products for 10 countries in the MENA area. Mr. Rizvi is the majority shareholder of Prospec.

Mr. Kaul has over 23 years of experience in sales, marketing, operations and a successful track record leading early-stage technology companies. He is the former CEO of Cloud Diagnostics LLC, a healthcare IT distribution company based in New York NY. In June 2010, the Corporation acquired the assets of Cloud Diagnostics, and Mr. Kaul then served as Executive Vice President of the Corporation from July 2010 to June 2011. In November 2011, Mr. Kaul launched ARK Ventures Inc., an international import, export and distribution company that imports products to and from Europe, the UAE, India, Canada and the United States, and controls exclusive Canadian, US and foreign distribution rights to a number of medical device products including InVitro Diagnostic tests by MedVec International (Germany), healthcare IT products from CleanBoard GmbH (Germany) and hospital furniture products by Notion Medical (Canada).

Mr. Zoheb Rizvi is the Director of Sales and General Manager of Prospec Specialties Inc, based in Markham, Ontario He has extensive experience in international sales and business development, and served as the former Sales Director for Alqaem Building Products in Abu Dhabi, UAE. Zoheb has a degree in Commerce from, Rohilkhand University, a premier institution in Bareilly, India and a diploma in Computer Science from the LCC Institute of Computer Science in Cochin, India.

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 23rd day of July, 2012.

SCHEDULE "A"

Biosign Corporate Update

TORONTO, ONTARIO, July 18, 2012 – Biosign Technologies Inc. (TSXV: BIO) ("Biosign" or the "Company") announced today that it has mutually agreed with Easymed Services Inc. ("Easymed") to terminate their previously announced transaction to combine operations. The difficult economic climate resulted in the Company being unable to raise a minimum of $2 million in order to satisfy the financing condition on the transaction. The parties have exchanged releases and no payments are owing by either party.

Biosign and Easymed shall continue to work together under the previously announced Distribution and License Agreements entered into earlier this year (see news December 5, 2011 and January 30, 2012) that allow for the resale and distribution of each other's respective products as well as the creation of a joint product offering.

Easymed Chairman Ayub Khan stated "While it is unfortunate the ongoing global economic crisis has made it impossible to complete the business combination contemplated by the announced merger agreement, we remain eager to combine Biosign's ground-breaking virtual medical instrument technology with our patient portal software, EasySmartCare."

Biosign today announced that it has entered into a Loan Agreement with Prospec Specialties Inc, an arms-length third party, in the principal amount of CAD $100,000. The loan is unsecured and interest-free and is 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 Agreement or upon the sale or change of control of the Company. The Company intends to use the proceeds for general working capital purposes.

Prospec Specialties Inc is a privately held British Columbia corporation with head office Markham, Ontario. The company's primary business is the manufacturing and distribution of architectural finishing products, including privacy systems and wall protection systems for hospitals and healthcare institutions. It is the intention of the company to expand its business presence in the North American healthcare market, and this loan to Biosign is the beginning of what is planned to be a deeper relationship between the companies.

Biosign is pleased to announce that Mr. John Rizvi, Mr. Zoheb Rizvi and Mr. Robert Kaul have joined the Board of Directors, in order to fill vacancies and to strengthen its global experience in the healthcare products, medical information technology and business development arenas. Due to other commitments, Dr. Harold Koplewicz has resigned from the Board. Mr. John Rizvi will assume the title of Chairman of the Board replacing Mr. Jason Meretsky, who will remain on the Board. Following these changes, the Board will consist of six directors including Senator Alfonse D'Amato, Dr. Scott Jenkins (CEO), Mr. Robert Kaul, Mr. Zoheb Rizvi, Mr. Jason Meretsky and Mr. John Rizvi (Chairman).

Mr. John Rizvi is the Managing Director of Alqaem International FZE, a diversified trading and distribution company headquartered in the United Arab Emirates. A large portion of Alqaem's business is health-care focused within the Middle East and North Africa (MENA) region. In July 2010, Alqaem was appointed the exclusive Master Distributor for Biosign health monitoring products for 10 countries in the MENA area. Mr. Rizvi is the majority shareholder of Prospec Specialties Inc.

Mr. Kaul has over 23 years of experience in sales, marketing, operations and a successful track record leading early-stage technology companies. He is the former CEO of Cloud Diagnostics LLC, a healthcare IT distribution company based in New York NY. In June 2010, Biosign acquired the assets of Cloud Diagnostics, and Mr. Kaul then served as Executive Vice President of Biosign from July 2010 to June 2011. In November 2011, Mr. Kaul launched ARK Ventures Inc, an international import, export and distribution company that imports products to and from Europe, the UAE, India, Canada and the United States, and controls exclusive Canadian, US and foreign distribution rights to a number of medical device products including InVitro Diagnostic tests by MedVec International (Germany), healthcare IT products from CleanBoard GmbH (Germany) and hospital furniture products by Notion Medical (Canada).

Mr. Zoheb Rizvi is the Director of Sales and General Manager of Prospec Specialties Inc, based in Markham, Ontario He has extensive experience in international sales and business development, and served as the former Sales

Director for Alqaem Building Products in Abu Dhabi, UAE. Zoheb has a degree in Commerce from, Rohilkhand University, a premier institution in Bareilly, India and a diploma in Computer Science from the LCC Institute of Computer Science in Cochin, India.

Biosign CEO Dr Scott Jenkins said “We are very pleased to welcome Mr. Kaul back to Biosign in the role of Director, and we are looking forward to benefitting from the the global business insights of all our new board members. Meanwhile we would like to sincerely thank Dr. Koplewicz for his service on the board and wish him the very best in his future endeavours”.

Upon the announcement of the proposed, and now cancelled, business combination with Easymed, trading of the outstanding common shares of Biosign on the TSX Venture Exchange was halted. It is anticipated that with the termination of the Easymed transaction, trading of the outstanding common shares of Biosign will resume.

Biosign Contact Information

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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, lifestyle, 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.