



FOR: CARDIOCOMM SOLUTIONS, INC.
TSX VENTURE SYMBOL: EKG

March 20, 2012

**CardioComm Solutions Closes Private Placement:
\$1.55 Million of Equity Financing is Secured.**

**Given Recent Interest from the Market, a New Non-Brokered Financing for One Million Shares is
Announced.**

TORONTO, ONTARIO - CardioComm Solutions, Inc. (TSX VENTURE:EKG) ("CardioComm Solutions" or the "Company") today announced the closing of a non-brokered private placement equity financing under which it has issued 3,100,000 units at a price of \$0.50 per unit for gross proceeds of \$1,550,000. Each unit is comprised of one common share of the Company and one warrant exercisable for two years for an additional share at a price of \$0.75. The securities to be issued under the financing are subject to a four month hold period. No insider purchases were made under the equity financing.

The equity financing was announced February 3, 2012 when the company stated \$2 million was to be raised using a share price of \$0.50 per share despite a closing market price of \$0.355 per share on the day prior to the announcement date.

Due to increased interest in the equity financing opportunity, CardioComm Solutions today announced it has opened a new round of financing under new terms. Subject to the approval of the TSX Venture Exchange, CardioComm Solutions will conduct a new non-brokered private placement equity financing under which it intends to issue up to 1,000,000 units at a price of \$0.60 per unit. Each unit will be comprised of one common share of the Company and one common share purchase warrant exercisable for two years for an additional share at a price of \$0.85. The securities to be issued under the financing will be subject to a four month hold period.

"The private placement opportunity at \$0.50 per share was announced six and a half weeks ago, at a 50% premium to the closing market share price of \$0.355. We experienced initial resistance and were questioned regarding the premium as many suggested a discounted share price was more traditional. A discount to the market did not follow our 2012 and 2013 strategy - our intent was to raise funds without being overly dilutive to the company; there was no advantage to devaluing the Company's share price at a time when we were launching our first phase of targeted initiatives for entry into the home monitoring consumer market and solidifying our footprint in the medical market," stated Etienne Grima, CEO of CardioComm Solutions. "Furthermore, with the strong support of our stock and several more months remaining in our ECG software and device launch strategies, I believe it was important to maintain an aggressive and focused business strategy with share price protection in mind."

"Etienne's approach to this private placement was aggressive and well placed. The shareholders of the Company should be impressed with the plan and gains realized over the last weeks, a performance we know the Company will continue to work to exceed in the coming weeks and months. Offering a retail-only private placement with a \$50,000 minimum entry point provided challenges to a fast closeout of the initial 4 million share offering; however as our share price moved towards and past the \$0.50 threshold, resistance fell and in hindsight our strategy played out as expected as we completed our first phase of 2012 initiatives," said Dr. Anatoly Langer, Chairman of the Board of Directors.

"With the \$1.55 million of financing in place, funds expected from the second equity financing, and warrants and options to be exercised, CardioComm Solutions is securely on track to complete the next set of 2012 objectives. A substantial portion of the proceeds will be used towards investing in HeartCheck™ PEN production and promotion of the Smart Monitoring services as well increasing revenue streams and profits via direct sales and business development opportunities through strategic partnerships. Additional staffing and increasing marketing activities are in place as planned and strategic discussions for securing IT and sales infra and global supra structure alliances have begun all allowing us to maintain the ahead-of-schedule start provided by the PEN's rapid FDA clearance," closed Mr. Simi Grosman a Director of CardioComm Solutions.



About CardioComm Solutions

CardioComm Solution's patented and proprietary technology is used in products for recording, viewing, analyzing and storing electrocardiograms (ECGs) 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. The company has earned the ISO 13485 certification, is HPB approved, HIPAA compliant, and has received FDA market clearance for its software devices. CardioComm Solutions, Inc. is headquartered in Toronto, Canada, with offices in Victoria, B.C.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Forward-looking statements

This release may contain certain forward-looking statements 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. By their nature, forward-looking statements 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.

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