



TSX Venture Exchange: CCG

FOR IMMEDIATE RELEASE

CardioComm Solutions Inc. Announces Financing Update

VICTORIA, B.C., May 28, 2003 – CardioComm Solutions Inc. (TSX-V:CCG) (the "Company", "CardioComm"), is pleased to announce the following update concerning its recently announced financing:

Pursuant to its news release dated May 8, 2003 the Company has applied for final approval to close its offering of redeemable, convertible promissory notes, with detachable warrants, for an aggregate total amount of US\$250,000.

In addition, the Company wishes to announce that, subject to stock exchange approval, it intends to carry out a further private placement of 3,125,000 units at a price of \$0.12 per unit for gross proceeds of C\$375,000. Each unit will consist of one common share of the Company and one 2-year share purchase warrant. Each warrant will entitle the holder to purchase one further common share of CardioComm at a price per share of \$0.15 during the first year and \$0.18 during the second year. In addition, bonus shares of 296,875 common shares shall be paid to Carlisle International Holdings Inc.

Ex Fund Technologies Corp., ("Ex Fund") a subsidiary of Discovery Capital Corporation and a current shareholder of the Company, will subscribe for all of the units being issued using funds received by ExFund from the sale of common shares of the Company currently owned by it. After the acquisition of the 3,125,000 units under the private placement described above, Discovery Capital Corporation will directly and indirectly own 11,395,882 common shares of CardioComm representing approximately 36.5% of CardioComm's then issued and outstanding common shares.

The net proceeds will be used for general working capital and to enhance sales distribution channels.

About CardioComm Solutions Inc:

CardioComm's patented and proprietary technology is used in products for the recording, viewing, analyzing and storing of electrocardiograms (ECGs), for diagnosis and management of cardiac patients. CardioComm has achieved its technical goals of improved access and communication through the development of a real-time ECG viewer. CardioComm is the first company to provide a real-time means of viewing ECGs over a network (LAN, WAN or Internet). This tool enables ECGs to be viewed and controlled live, by physicians, over a global virtual healthcare network. This technology is marketed as Global ECG Management System (GEMS™) and GlobalCardio™. CardioComm's software products have been cleared for sale in the United States by the U.S. Food and Drug Administration. The Company has both ISO 9001 and EN 46001 certifications.

On behalf of the Board of Directors
of CardioComm Solutions Inc.:

"Stephen Martin"

Stephen R. Martin, President & CEO

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