



*TSX Venture Exchange: CCG  
FOR IMMEDIATE RELEASE*

## **CardioComm Solutions Inc. Announces Q1 Financial Report Strongest Q1 Revenue Ever Recorded--up 115%.**

**VICTORIA, B.C., May 27, 2004** – CardioComm Solutions Inc. (TSX-V:CCG) (the "Company", "CardioComm"), is pleased to report its financial results for the first quarter ended March 31, 2004. Please refer to the Company's financial statements and management's discussion & analysis filed electronically at [www.sedar.com](http://www.sedar.com).

"We are pleased to announce our financial statements for the first quarter of 2004. Our recently announced year end numbers were the best we have ever released and I am delighted to say that this trend has now continued as we announce our best ever first quarter numbers," stated Stephen Martin, CardioComm's CEO.

Revenues for the first quarter of 2004 were \$787,079 compared to \$365,885 for the first quarter of 2003. This \$421,194 (115%) increase in revenue over the same period 2003 is due to increased sales of products and more importantly the additional strategic relationships where CardioComm has focused on custom solutions for world renowned healthcare leaders (refer to past news release disclosures). CardioComm recorded a net profit of \$32,134 for the first quarter 2004 as compared to a net loss of \$244,477 in the same period last year.

Cost of sales decreased by 35% in the first quarter of 2004 as compared to the first quarter of 2003. Despite increased sales, cost of sales has decreased due to the higher concentration of revenue being derived from distributor sales and software co-development structuring.

General and Administrative expenditures were \$259,110 in the first quarter of 2004 as compared to \$221,966 in the same period last year. The expenses increased by \$37,144 (17%) due to the first quarter having a non-cash accounting adjustment for the expensing of stock compensation as well as the accretion of the convertible notes that were issued in the second quarter of 2003.

During the first quarter, Sales and Marketing expenditures were \$212,857 as compared to \$231,072 in the same period last year. The expenses decreased by \$18,215 (8%) for the first quarter of 2004 compared to the same period last year. The decrease in costs are due to a decrease in product costs and commissions due to a shift in the sales mix and efficiencies gained in less installation costs associated with higher percentage of sales through distributors.

### **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. The Company's products are sold worldwide through a combination of its external

distribution network and its North American based sales team. 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 earned the latest ISO 13485 certification.

On behalf of the Board of Directors

of CardioComm Solutions Inc.:

“Stephen Martin”

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Stephen R. Martin, President & CEO

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release.