

Biosign Agrees to Sell its Hardware Division; Resignation of CEO and Director; Appointment of New CEO

TORONTO, Aug. 11, 2014 /CNW/ - **Biosign Technologies Inc. (TSXV: BIO)** ("Biosign" or the "Company") announced it has reached an agreement in principle with Vancouver-based Global Life Safety Group Inc. ("Global") to divest certain assets related to the Company's Pulsewave® medical device product line. Following completion of such transaction, the Company intends to focus on delivering healthcare IT solutions through the faster-growing software divisions of the Company, including particularly AioMed GmbH in Germany.

Pursuant to the agreement in principle, Global will acquire the Pulsewave assets, intellectual property and certain other intangible assets, for a total purchase price of \$2,000,000 to be paid over 5 years with minimum payments of \$100,000 per year. Payments will be accelerated upon satisfaction of certain milestones. In addition, Global will assume the operating costs of the Pulsewave division, including various real estate, physical plant, human capital, R&D and manufacturing expenses.

The transaction is subject to the execution of definitive agreements, Biosign board approval and all necessary regulatory approvals, and is expected to close on or about August 15th, 2014.

Immediately prior to entering into the agreement in principle, Mr. Robert Kaul resigned as Chief Executive Officer and a director of Biosign. Mr. Kaul is the President and CEO of Global. As part of the transaction between Biosign and Global, a company controlled by Mr. Kaul will enter into a consulting agreement with Biosign, pursuant to which Mr. Kaul will work with Biosign management to enable a smooth transition.

Biosign's Chairman, Dr. Michael Gross, has been appointed as interim Chief Executive Officer of the Company.

With this change, the Board of Directors of Biosign will now consist of Dr. Michael Gross, Mr. Dennis Rygwalski, Mr. Brian Neill and Mr. Ron Kelusky. The Chairman will lead a search for a new Chief Executive Officer for Biosign, and the Company expects to replace Mr. Kaul on the Board in the near future.

Biosign Chairman & interim CEO Michael Gross stated: "We are pleased to take this step to strengthen and focus Biosign on the high-margin software divisions acquired over the past 18 months. As a wholly software solutions-based company, Biosign will now be able to better serve its growing client base in the home care, allied health and practice management sectors. Biosign thanks Mr. Kaul for his many services to the Company and wishes him well in his new endeavour."

About Biosign Technologies Inc.

Biosign Technologies Inc. (TSXV: BIO) provides automated, software enabled health information solutions. The Company's various software divisions, including Clinicserver™ PencilThat™ EESI Corporate Benefits and AioMed GmbH offer industry-leading allied health clinic and patient centred care management solutions. 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 the company's filings with Canadian securities regulators (www.sedar.com).

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