

## News Release

### BSM Technologies Inc.

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GPS (TSX-V)

## BSM Announces Completion of Private Placement Debenture Financing with Insider

**Woodbridge, Ontario, CANADA, January 15, 2008** - BSM Technologies Inc, (GPS: tsx-v) (<http://www.bsmtechnologies.com>) a leading provider of high security vehicle tracking and surveillance solutions today announced completion of a private placement of a \$450,000 Debenture Financing with a Company controlled by the acting chairman of the Company.

The Debenture is secured against the assets of Netistix Technologies Inc (“Netistix”), a wholly owned subsidiary of the Company, and repayable upon the earlier of July 28, 2008 and receipt by Netistix of the funds evidenced by the notice of assessment from Canada Revenue Agency and the Department of Finance Canada determining the amount of the Investment tax credit refund claim (the “SRED Claim”). The Debenture bears an interest rate of 14% per annum.

The issuance of the Debenture to an insider of the Company is exempt from the valuation and shareholder approval requirements of Ontario Securities Commission Rule 61-501 (the “**Rule**”) by virtue of the exemptions contained in sections 5.5 2 of the Rule and 5.7(1) 2 in that the fair market value of the debt does not exceed 25% of the BSM’s market capitalization. BSM intends to proceed with the Debenture immediately as no payment or obligations exist in respect of the Debenture at this time. The transaction has been approved by the TSX Venture Exchange.

This press release is available on the Company’s official investor relations site for investor questions and commentary at <http://www.agoracom.com/IR/BSM>. Alternatively, investors are able to e-mail their questions to [GPS@agoracom.com](mailto:GPS@agoracom.com) where they can also request addition to the BSM investor e-mail list.

### About BSM Technologies

BSM Technologies designs, manufactures and markets a comprehensive line of AVSL (“Automatic Vehicle Security and Tracking”) solutions for Fleet Management, Law Enforcement, and Consumer Vehicle Protection, through its subsidiary BSM Wireless. The BSM line of products range from Fleet Management and Consumer Vehicle Protection offerings to the full featured

"Stinger" product featured in news media worldwide as the key technology behind the Bait and Covert application used by hundreds of Law Enforcement agencies to deter vehicular, trailer and heavy equipment theft.

Superior functionality, seamless switching between two separate footprints, enhanced reliability, advanced security features, and excellent value characterize BSM products. By incorporating advanced wireless locating and mapping technology, and IP-based communications protocols, the BSM line of products provides sophisticated real-time monitoring and control of commercial and personal vehicle assets to meet the demanding needs and stringent requirements of today's mobile environments. BSM's unique end to end solutions feature sophisticated wireless hardware, firmware and software all developed by and proprietary to BSM. The BSM product line can be easily adapted and customized to match any customer user requirement while BSM's in-house support infrastructure assures that all clients receive the premium AVSL solution in the industry to meet their needs.

### **About SecTrack**

SecTrack sells Inmarsat D+ transceivers and airtime subscription to value added resellers around the world. These VARs are typically local companies who have built a proper monitoring and tracking service for end-users in a multitude of maritime and land based sectors including nuclear transport monitoring, mining, security tracking of trucks, trailers and other vehicles and tracking of airplanes and rescue helicopters. The company's customer base is spread over Europe, Asia, Africa and Central and South America

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*Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Factors that might cause a difference include, but are not limited to, market acceptance of principal products, the impact of competitive products and technologies, the possibility of products infringing patents and other intellectual property of fourth parties, and costs of product development.*

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

*No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release may include certain "forward-looking statements" that involve risks and uncertainties. Actual results may differ materially from results indicated in any forward-looking statements. The company cautions that, among other things, in view of the rapid changes in communications markets and technologies, and other risks including the cost and market acceptance of the company's new products, the level of individual customer procurements and competitive product offerings and pricing, and general economic circumstances, the company's business prospects may be materially different from forward-looking statements made by the company*