

News Release

Joint Press Release

SOURCE: Satamatics Limited, SecTrack NV, and BSM Technologies Inc.

SecTrack NV settles legal dispute with Satamatics Limited

Woodbridge, Ontario, Canada, February 14th, 2008 – BSM Technologies Inc. (www.bsmtechnologies.com) (“BSM” or the “Company”) (GPS: TSX-V), a leading provider of high security vehicle tracking and surveillance, announces that its wholly-owned subsidiary, SecTrack NV (“SecTrack”) has reached a full and final settlement of all outstanding legal disputes with its key supplier, Satamatics Limited (“Satamatics”) and a former employee.

SecTrack and Satamatics have reached a comprehensive agreement that will see Satamatics continue to be the sole supplier of D+ and IsatM2M products and airtime to SecTrack. Both Companies will work closely together on market collaboration – with particular focus on customer development and new product deployment.

“The agreement between Satamatics and SecTrack is an important milestone as it lays the framework for SecTrack continuing to offer its customers a first rate service in regard to existing and new products and at most competitive prices. Additionally, in cooperation with Satamatics, new products and services will be rolled-out. These new product introductions will allow both Companies to better serve their customers and capitalize on market demand” stated Lou Arcari, newly appointed Managing Director of SecTrack.

“BSM, SecTrack and Satamatics have very unique but complementary value propositions. I am delighted at the prospect of leveraging these synergies to enhance our customer experience and to jointly develop the market” commented John McQueen, Global Sales and Marketing Director for Satamatics.

About BSM Technologies

BSM Technologies designs, manufactures and markets a comprehensive line of AVSL (“Automatic Vehicle Security and Tracking”) solutions for Commercial and Government Fleet Management, including Law Enforcement, 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.

On December 27th, 2007, BSM acquired Netistix Technologies. Incorporated in 2002, Netistix Technologies Corporation is headquartered in Ottawa, Canada and has developed a comprehensive and customizable wireless fleet management solution known as "FleetPulse". The Netistix "FleetPulse", Wireless Fleet Management System, delivers actionable information that reduces fleet operation and environmental costs, improves productivity and increases safety.

For more information, please visit:

<http://www.netistix.com>

About SecTrack

SecTrack has historically sold Inmarsat D+ transceivers, airtime subscription and other customized services to VARs ("Value Added Resellers") around the world. Moving forwards Sectrack will be focusing on the provision of IsatM2M to the VAR market, and offering migration opportunities to their existing D+ customers. 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. SecTrack's customer base has been built up over several years and extends over Europe, Asia, Africa and Central and South America.

About Satamatics

Satamatics is a global telematics company, which provides customised, end-to-end tracking and monitoring solutions that will work anywhere in the world. Satamatics enables land transport, security, maritime and oil and gas organisations to locate, track and communicate with mobile assets, safeguard their fleets, cargo and personnel, and monitor their fixed and mobile assets in the most hostile or remote terrains in the world.

The privately owned company was founded in Gloucestershire, UK, in April 2001. Satamatics has been placed in The Sunday Times Microsoft Tech Track 100 for two years running. This annual league table ranks Britain's fastest-growing private technology companies and is based on sales growth between 2004 and 2006. Over the period Satamatics' sales grew by 65% a year, from \$5.1m in 2004 to \$14.8m in 2006.

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