

BSM Technologies Inc.

For immediate release

To the attention of Business and Financial Editors

Fleet Management Technology Provider BSM reports 19% rise in quarterly revenue, increase in gross profit to 63.3% of revenues

Woodbridge, Ontario, CANADA – May 28, 2010 - BSM Technologies Inc. ("**BSM**") (TSX-V: GPS) is pleased to announce its financial results for the financial quarter ended March 31, 2010.

Highlights for the three months ended March 31, 2010:

- Revenue:
 - 19% increase in revenue to \$3.3 million over the same period in 2009
 - Recurring services revenue accounts for 60% of total revenues, up 10 percentage points over the same period in 2009
- Gross Profit:
 - 52% increase in gross profit to \$2.1 million over the same period in 2009
 - Gross profit of 63.3% of revenue
 - 13% decrease in cost of revenue over the same period in 2009

Revenue: BSM's quarterly revenue increased 19.1%. Revenue for the quarter ended March 31, 2010 increased by \$529,635 to \$3,298,645.

Service revenue for the quarter ended March 31, 2010 increased by \$618,203 or 45.1% to \$1,989,412. Monthly recurring service revenues for the three months ended March 31, 2010, accounted for 60.3% of total quarterly revenue (2009 – 49.5%).

Gross Profit: Gross profit increased from 49.4% of revenue to 63.3% of revenue for the quarter ended March 31, 2010. The gross profit for the quarter ended March 31, 2010 increased by \$718,645 to \$2,087,495.

Integration Update: On September 25, 2009 BSM Technologies acquired all the outstanding shares of Datacom Wireless Corporation. Significant progress on the integration of the two businesses has been made in the six months ended March 31, 2010.

Expenses: Overall operating expenses before interest expense, notional charges on preferred shares, and amortization of intangible assets ("Expenses"), increased by \$ 1,830,735 to \$3,054,369. The increase in expenses was primarily due to: (i) \$990,266 related to the operations of Datacom, which was acquired in September 2009; (ii) approximately \$40,543 in increased expenditures of existing operations; (iii) \$493,426 of non-recurring restructuring expenses related to the integration of operations, in line with the company's plan to realize \$1.5m in annual cash synergies from the acquisition of Datacom; (iv) approximately \$55,000 in increased public company expenses; (v) \$120,000 provision for legal expenses and; (vi) approximately \$131,500 of bad debt provisions primarily for the operations outside of North America.

Net Loss: The Company recorded a net loss for the period of \$1,071,076 or \$0.005 per share on a diluted basis, compared with a net loss \$174,190 or \$0.002 per share on a diluted basis for the quarter ended March 31, 2009. The increase is due primarily to \$493,426 in non-recurring restructuring/severance expenses as well as a \$120,000 legal expense provision and bad debt provisions of \$131,500.

The Company's consolidated financial statements, accompanying notes and Management's Discussion and Analysis will be available on the System for Electronic Document Analysis and Retrieval ("SEDAR") website (www.sedar.com).

This press release is available on the Company's official website at <http://www.bsmtechnologies.com>. Alternatively, investors are able to e-mail their questions to ir@bsmwireless.com where they can also request addition to the BSM investor e-mail list.

About BSM Technologies

BSM Technologies, through its subsidiary BSM Wireless Inc., is a leading provider of fleet tracking, fleet maintenance, and automated vehicle security systems providing real time, web-based tracking of fleet assets. BSM provides solutions for commercial, government, and law enforcement organizations who manage and operate large fleets, and who seek to enhance customer service, improve the safety of their drivers and vehicles, and lower business costs.

On September 25, 2009 BSM Technologies acquired all the outstanding shares of Datacom Wireless Corporation. Founded in 1999, Datacom has grown to become one of the Canadian leaders in the design, development and marketing of mission critical vehicle fleet management and theft prevention solutions. Its products and services use wireless communications and satellite-based tracking technologies (GPS) and a state-of-the-art ASP information portal.

BSM Technologies subsidiary 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.

For more information, please visit <http://www.bsmwireless.com>

For more information on Datacom, please visit <http://www.datacom.com>

For more information on SecTrack, please visit <http://www.sectrack.be/>

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