

BSM Technologies Inc.

For immediate release

To the attention of Business and Financial Editors

Fleet Management technology company BSM reports 16.6% rise in revenue, \$139,402 in operating income

Woodbridge, Ontario, CANADA – January 15, 2010 - BSM Technologies Inc. ("**BSM**") (TSX-V:GPS) is pleased to announce its financial results for the financial year ended September 30, 2009.

Highlights for the year ended September 30, 2009:

- 16.6% increase in revenue
- \$ 986,988 increase in gross profit
- \$ 2,265,175 increase in working capital
- Operating income of \$139,402
- Completed the acquisition of Datacom Wireless Corporation

Revenue for the year ended September 30, 2009 increased by \$1,300,470 or 16.6% to \$9,128,293 from \$7,827,823 for year ended September 30, 2008.

Service revenue for the year ended September 30, 2009 increased by \$1,158,391 or 29.6% to \$5,065,473 from \$3,907,082 for the year ended September 30, 2008. Hardware and software revenue for the year ended September 30, 2009 increased by \$142,079 to \$4,062,820 from \$3,920,741 for the year ended September 30, 2008.

The gross profit for the year ended September 30, 2009 increased by \$986,988 to \$4,740,021 or 51.9% of the revenue from \$3,753,033 or 47.9% of the revenue for the year ended September 30, 2008.

Total expenses reduced by \$1,779,031 to \$ 4,600,619 or 50.4% of the revenue for the year ended September 30, 2009 from \$6,379,650 or 81.5% of the revenue for the year ended September 30, 2008

General and administrative expenses for the year ended September 30, 2009 decreased by \$1,228,757 to \$2,290,536 or 25% of revenue from \$3,519,293 or 45% of revenue for the year ended September 30, 2008.

Research and development expenses decreased by \$340,130 to \$748,793 or 8.2% of revenue for the year ended September 30, 2009 from \$1,088,923 or 13.9% of revenue for the year ended September 30, 2008.

Marketing, advertising and promotion expenses decreased by \$210,144 to \$1,561,290 or 17.1% of revenue for the year ended September 30, 2009 from \$1,771,434 or 22.6% of the revenue for the year ended September 30, 2008.

Net loss for the for the year ended September 30, 2009, was \$3,204,562 or \$0.04 per share on a diluted basis compared with a net loss of \$3,826,290 or \$0.05 per share on a diluted basis for the for the year ended September 30, 2008. Included in the loss for the year ended September 30, 2009 was \$1,749,959, related to non-cash loss on extinguishment of convertible debentures.

Working Capital as at September 30, 2009 increased by \$2,265,175 to \$2,118,583 compared to working capital deficiency as at September 30, 2009 of \$146,592.

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).

Non-GAAP Measures

Operating Income is not a recognized measure of financial performance under GAAP. BSM calculates Operating income as the Income (loss) before interest, interest on convertible debentures, amortization of intangible assets, amortization of property and equipment, interest income and loss on extinguishment of convertible debentures. BSM's method of calculating Operating Income may differ from other companies and accordingly, may not be comparable to measures used by other companies.

The Company also announces that it has amended its stock option plan (the "**Stock Option Plan**"). The principal amendments are (i) to increase the maximum number of common shares issuable upon exercise of the options granted to key employees, officers, directors and consultants of the Company pursuant to the Stock Option Plan from 12,755,788 to 22,500,000, representing less than 10% of the total number of shares currently issued and outstanding and (ii) to provide that the stock options to be granted in the future under the Stock Option Plan could be exercised up to 10 years from the date of the grant. The amendment was approved by the Company's Board of Directors and is subject to the approval of the TSX Venture Exchange and, as it may be required, to shareholders approval.

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 SecTrack, please visit <http://www.sectrack.be/>

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