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**Symbol:**  
GPS (TSX-V)

**BSM Technologies Reports Third Quarter 2009 Revenues of \$1.96 Million and positive EBITDA of \$ 27,269;**

**Woodbridge, Ontario, CANADA, August 31, 2009** - BSM Technologies Inc, (BSM)(GPS: TSX-V) (<http://www.bsmtechnologies.com>) a leading provider of high security vehicle tracking and surveillance solutions today announced that revenues for the three months ended June 30, 2009 were \$ 1,960,178.

**Noteworthy Highlights for the three months ended June 30, 2009**

- The Company's operating activities generated positive EBITDA for the third consecutive quarter.
- Due to an ongoing commitment to cost controls, operating expenses before interest expense and amortization of intangible assets decreased by \$ 517,188 to \$1,042,605 or 53% of the revenue for the three months ended June 30, 2009 from \$ 1,559,793 or 68% of the revenue for the three months ended June 30, 2008.

**Results of operations**

Revenue

Revenue for the three months ended June 30, 2009 decreased by \$ 327,517 or 14% to \$ 1,960,178 from \$ 2,287,695 for three months ended June 30, 2008. Decrease in revenue for the three months ended June 30, 2009 is attributed to decreased hardware and services revenue. Recurring service revenue for the three months ended June 30, 2009 increased by \$ 248,554 or 25% to \$ 1,255,650 from \$ 1,007,096 for the three months ended June 30, 2008. The increase in services revenue is attributable to the growth in the installed base of subscribers to the Company's services. The global economic uncertainty had an impact on the Company's non-recurring hardware and software sales, Non recurring hardware and software revenue for the three months ended June 30, 2009 decreased by \$576,071 to \$704,528 from \$1,280,599 for the three months ended June 30, 2008.

Gross Profit

The gross profit for the three months ended June 30, 2009 decreased by \$56,117 to \$1,030,445 from \$1,086,562 for the three months ended June 30, 2008. The decrease in quarterly total gross profit was primarily due to decrease in non recurring hardware and software sales.

Gross profit margin for the three months ended June 30, 2009 was 52.6 %, compared to 47.5% for the three months ended June 30, 2008. The increase in gross margin is due to the increase in the subscriber base and

the resulting services revenue increase.

#### Operating expenses

Overall, operating expenses before interest expense and amortization of intangible assets decreased by \$517,188 to \$1,042,605 for the three months ended June 30, 2009 from \$1,559,793 for the three months ended June 30, 2008. The expenditure to revenue ratio decreased to 53% for the three months ended June 30, 2009 from 68% for the three months ended June 30, 2008. The quarter over quarter decrease in operating expenses before interest expense and amortization of intangible assets was due to reduced (i) legal expenses and (ii) overall operating expenses, resulting from a series of cost cutting initiatives undertaken in the earlier quarters to align the Company's cost base to its expected revenue stream.

#### EBITDA

EBITDA (Income before interest, taxes, depreciation and amortization of intangible assets) of \$ 27,269, as compared to net loss of \$ 422,296 for the three months ended June 30, 2008 before interest, taxes, depreciation and amortization of intangible assets.

#### Income/loss from operations

Net loss for the three months ended June 30, 2009, was \$394,540 or \$0.005 per share on a diluted basis compared with a net loss of \$603,234 or \$0.01 per share on a diluted basis for the three months ended June 30, 2008.

#### Liquidity and capital resources

The Company used \$331,714 to finance operating activities during the three months ended June 30, 2009, including \$96,784 in operating loss and an increase of \$234,930 in non cash items related to operations. This compares with cash used in the three months ended June 30, 2008 of \$ 77,460 - \$490,640 to finance operating losses offset by a decrease of \$ 413,180 in non cash items related to operations.

At June 30, 2009, the working capital was \$ 177,839 (June 30, 2008- \$ 416,284). Working Capital has been calculated by netting current assets and current liabilities, and excluding deferred revenue which is a non-cash item.

#### **Non-GAAP Measures**

EBITDA is not a recognized measure of financial performance under GAAP. BSM calculates EBITDA as the operating profit before interest, taxes, depreciation and amortization of intangible assets. BSM's method of calculating EBITDA may differ from other companies and accordingly, may not be comparable to measures used by other companies.

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](http://www.sedar.com)) on or before August 30, 2009.

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](mailto:ir@bsmwireless.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 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 line. Featured in news media worldwide, BSM's *Stinger* product is the key technology behind the Bait and Covert applications used by hundreds of Law Enforcement agencies to deter vehicular, trailer and heavy equipment theft.

Superior functionality, seamless switching between multiple communication networks, 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.

### **About SecTrack**

SecTrack is a European-based satellite telematics distribution company, selling Inmarsat D+ and IsatM2M transceivers and airtime subscription to value added resellers throughout Europe, Asia, Africa, Central and South America. It has a network of more than 220 value-added resellers in over 38 countries servicing 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.

For more information please visit

<http://www.sectrack.be>

### **About Netistix Technologies**

Incorporated in 2002, Netistix Technologies Corporation is head quartered in Woodbridge, Canada and has developed *FleetPulse*, a comprehensive and customizable wireless fleet management system leveraging direct connection to vehicle diagnostic systems, and communicating via cellular or Wi-Fi communication networks. The *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>

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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*