

BSM TECHNOLOGIES INC.

FOR IMMEDIATE RELEASE

BSM Technologies reports third consecutive quarter of positive EBITDA, 159% increase over previous year

Woodbridge ON, February 23, 2011 – BSM Technologies Inc. (“BSM” or the “Company”) (TSX-V: GPS), a leading provider of remote monitoring, fleet management, fleet diagnostics and automated vehicle security systems today announced financial and operating results for the three months ended December 31, 2010.

Q1 fiscal 2011 Highlights

- Third consecutive quarter of positive EBITDA results
- \$55,623 of EBITDA in Q1 2011, an increase of \$150,404 or 159% from a loss of \$94,781 in the first quarter of the previous year.
- \$2,204,365 of recurring services revenue in Q1 2011, an increase of \$200,243 or 10% from \$2,004,122 in Q1 2010. Recurring services revenue was 67% of total revenues, up from 57% for prior year.
- Gross profit margin of 62%, increasing from 59% of revenue in Q1 2010.
- 9% decrease in operating expenses to \$1,976,270 in Q1 2011 from \$2,167,024 in the first quarter of the previous year.

“We are very pleased to report our third positive quarter of EBITDA,” said Aly Rahemtulla, President and CEO. “This reflects that we are on track with our strategy of focusing on sales of our core product lines, increasing our subscriber base for recurring revenue services and controlling costs. Our sales pipeline is growing and we expect continued positive results in 2011.”

Financial Highlights

<i>All currency in thousands except per share data.</i>	Three months ended	
	December 31	
	2010	2009
Recurring service revenue	\$ 2,204	\$ 2,004
Hardware and software revenue	1,064	1,501
Total revenue	3,268	3,505
Gross profit	2,032	2,072
Gross margin %	62%	59%
Net income (loss) before other expenses	56	(95)
Net income (loss)	(88)	(236)
Basic and diluted income (loss) per share	\$ (0.000)	\$ (0.001)
Cash balance	\$ 451	\$ 917
Working Capital	1,187	1,209

The Company' financial statements for the three months ended December 31, 2010 and for fiscal year 2010, together with management's discussion and analysis, can be found at www.sedar.com.

About BSM Technologies

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts 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.

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

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