

November 10, 2021



HeartBeam Announces Pricing of \$16.5 Million Initial Public Offering

SANTA CLARA, Calif.--(BUSINESS WIRE)-- **HeartBeam, Inc.** (NASDAQ: BEAT), a developmental stage digital healthcare company with a proprietary ECG telemedicine technology to bring new capabilities to cardiovascular disease, today announced the pricing of its initial public offering of 2,750,000 units, each consisting of (i) one share of common stock and (ii) one warrant to purchase a share of common stock, at a public offering price per unit of \$6.00. The warrants have an exercise price of \$6.00 per share and are exercisable for a period of five years after the issuance date. All units are being offered by HeartBeam, Inc. In addition, HeartBeam, Inc. has granted the underwriters a 30-day option to purchase an additional 412,500 shares of its common stock and/or warrants to purchase up to an additional 412,500 of its common stock, at the initial public offering price, less the underwriting discounts and commissions.

In connection with the offering, the Company's common stock and the warrants included in the units have been approved for listing on the Nasdaq Capital Market. The shares and warrants included in the units are expected to begin trading on the Nasdaq Capital Market on November 11, 2021, under the ticker symbols "BEAT" and "BEATW" respectively. The common stock and warrants will be issued separately in this offering, and may be transferred separately immediately upon issuance. The offering is expected to close on November 15, 2021, subject to customary closing conditions.

The gross proceeds to HeartBeam from the offering, before deducting the underwriting discounts and commissions and offering expenses, are expected to be \$16.5 million. HeartBeam expects to use the net proceeds from the offering to fund: its initial product, the ER product, including the achievement of FDA 510(k) clearance and commercial launch; engineering and regulatory work for its telehealth product, to achieve FDA 510(k) clearance of the telehealth product and to commercialize the product; and working capital and general corporate purposes.

The Benchmark Company, LLC is acting as sole book-running manager for the offering.

A registration statement relating to these securities was declared effective by the U.S. Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering will be made only by means of a prospectus. A copy of the final prospectus relating to this offering, when available, will be filed with the SEC and may also be obtained from The Benchmark Company, Attn: Prospectus Department, 150 E. 58th Street, 17th floor, New York, NY 10155 or by calling 212-312-6700 or by emailing prospectus@benchmarkcompany.com.

About HeartBeam, Inc.

HeartBeam, Inc. (NASDAQ: BEAT) is a development stage digital healthcare company with proprietary ECG telemedicine technology that will redefine the way high risk cardiovascular patients are diagnosed in an ambulatory setting at any time and any place. Its breakthrough solution employs a reusable, credit card sized, 3D vector ECG recording device and cloud-based software capable of assisting a physician in diagnosing a wide range of cardiovascular disease. HeartBeam is initially focusing on a huge unmet need of helping diagnose heart attacks in patients outside of a medical institution. No single lead ECG technology can offer this value to patients and their physicians. This underserved market is several times larger than the cardiac arrhythmia detection market based on the prevalence of patients with coronary artery disease at high risk of heart attack. For more information visit www.heartbeam.com.

Forward-Looking Statements

All statements in this release that are not based on historical fact are “forward-looking statements.” While management has based any forward-looking statements included in this release on its current expectations, the information on which such expectations were based may change. Forward-looking statements involve inherent risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements, as a result of various factors including those risks and uncertainties described in the Risk Factors and in Management’s Discussion and Analysis of Financial Condition and Results of Operations sections of our recently filed Registration Statement on Form S-1, which can be found on the SEC’s website at www.sec.gov. We urge you to consider those risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. Except as otherwise required by the federal securities laws, we disclaim any obligation or undertaking to publicly release any updates or revisions to any forward-looking statement contained herein (or elsewhere) to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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