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BioSig Technologies Improves Balance Sheet, Announces Reduction in Outstanding Payables during Q2 2024

Los Angeles, CA 90025, July 25, 2024 (GLOBE NEWSWIRE) -- BioSig Technologies, Inc. (OTCQB: BSGM) or ("BioSig" or "Company"), a medical technology company delivering unprecedented accuracy and precision to intra-cardiac signal visualization, is pleased to announce that it has successfully negotiated with multiple vendors an initial reduction in accounts payable of approximately \$1.5 million during the second quarter of 2024 since new management has taken leadership.

One substantial savings recognized is for the successful termination of the office lease expense for the former headquarters in Westport, Connecticut as of July 15, 2024 which was set to end on December 31, 2024.

The Company also plans to work with additional vendors to continue this reduction going forward and will update shareholders appropriately. The reduction will profoundly impact the Company's financial standing and improve its balance sheet substantially.

BioSig's CEO, Anthony Amato stated, "Maintaining a strong and flexible balance sheet is a priority for our new management team. In a difficult market for companies like ours, we look for other ways to help our company and its shareholders. This reduction will provide more flexibility in evaluating opportunities that arise. We appreciate the time and patience of our vendors and acknowledge their help in putting BioSig in a much better financial position."

About BioSig Technologies, Inc. (OTCQB: BSGM)

BioSig Technologies is a medical technology company focused on deciphering the body's electrical signals, starting with heart rhythms. By leveraging a first of its kind combination of hardware and software, we deliver unprecedented cardiac signal clarity, ending the reliance on 'mixed signals' and 'reading between the lines.' Our platform technology is addressing some of healthcare's biggest challenges—saving time, saving costs, and saving lives.

The Company's product, the PURE EP™ Platform, an FDA 510(k) cleared non-invasive class II device, provides superior, real-time signal visualization allowing physicians to perform highly targeted cardiac ablation procedures with increased procedural efficiency and efficacy.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions, and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company's control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) our cost reduction plan and associated workforce reduction or other cost-saving measures not reaching the targeted reduction of cash burn by 50%; (ii) the geographic, social, and economic impact of pandemics or worldwide health issues on BioSig's ability to conduct its business and raise capital in the future when needed; (iii) BioSig's inability to manufacture its products and product candidates on a commercial scale on its own, or in collaboration with third parties; (iv) difficulties in obtaining financing on commercially reasonable terms; (v) changes in the size and nature of BioSig's competition; (vi) loss of one or more key executives or scientists; and (vii) difficulties in securing regulatory approval to market BioSig's products and product candidates. For a discussion of other risks and uncertainties, and other important factors, any of which could cause BioSig's actual results to differ from those contained in forward-looking statements, see BioSig's filings with the Securities and Exchange Commission ("SEC"), including the section titled "Risk Factors" in BioSig's Annual Report on Form 10-K, filed with the SEC on April 16, 2024. Investors and security holders are urged to read these documents free of charge on the SEC's website at <http://www.sec.gov>. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise, except as required by law.

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