



CardioMag ImagingTM



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For immediate release
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CardioMag Announces Results of 2006 Annual Shareholders Meeting and Board Meeting

- **Election of New Directors**
- **Appointment of Company Officers**
- **Decrease in Authorized Shares**
- **Approval of 3 - 1 Stock Split**

Schenectady, NY - CardioMag Imaging, Inc. (CMI) is pleased to announce that at its Annual Shareholder Meeting held on November 7 2007, Monica R. Brettler, Tush P. Nikollaj, Carl H. Rosner and Arthur Roth were elected to serve as Board members of CardioMag Imaging. Also approved at the November 7th Annual Shareholders Meeting was the proposal to reduce the number of authorized common shares of the Company from 50 million to 12 million.

CardioMag additionally announced that its Board of Directors has approved a three-for-one split of the Company's common stock coincident with the reduction in the number of authorized shares. Each shareholder of record at the close of business on November 9, 2007 will receive two additional shares for every outstanding share held on the record date.

Carl H. Rosner, Chairman and CEO, described actions approved by both the shareholders of CardioMag and its Board of Directors and outlined the new strategic approach to strongly pursue early insurance company reimbursement for its non-invasive, radiation-free cardiac test that the Company was instituting under the direction of its new President – Tush Nikollaj. He also was pleased to announce the reappointment of Alexander Bakharev - Sr. Vice President of New Product Development, Robert S. Sokolowski – Vice President of Business Development, Barbara Polidore – Controller, and Catherine Arduini – Corporate Secretary.

For further details, please contact:
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Safe Harbor Statement: CardioMag Imaging Inc. is a development stage company. The statements presented in this press release which are not historical facts are forward looking statements which involve various important assumptions, risks, uncertainties and other factors set forth here, including but not limited to, market acceptance by healthcare providers, obtaining FDA approval for future claims, insurance reimbursement policies, and growth of the market.

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