



TMS APPROVES SHARE CONSOLIDATION

Vancouver, British Columbia, Canada – December 18, 2015 – Targeted Microwave Solutions Inc. (CSE: TMS; OTCQX: TGTMF) ("**TMS**" or the "**Company**") announced today that effective the open of the market on December 24, 2015, TMS will consolidate its common shares on the basis of one (1) new post-consolidation common share for every five (5) pre-consolidation common shares (the "**Consolidation**"). TMS's common shares are planned to begin trading on a post-consolidated basis on the Canadian Securities Exchange on December 24, 2015 under the new CUSIP number 876141201.

Currently, TMS's authorized share capital is an unlimited number of class A voting common shares without par value, of which 184,100,076 shares are issued and outstanding, with a further 54,938,886 common shares reserved for issuance upon the exercise of existing stock awards. As a result of the Consolidation, the Company's issued and outstanding common shares will be reduced to approximately 36,820,015 common shares. No fractional shares will be issued. Any fraction of a share will be rounded down to the nearest whole number of common shares. TMS's name and trading symbol will remain unchanged.

The Consolidation will effect a reduction in the number of common shares issuable upon the exercise of outstanding warrants and stock awards and cause a proportionate increase to the exercise price for such securities. Accordingly, the number of common shares eligible to be acquired on exercise of a warrant or a stock award shall be reduced by a factor equal to the Consolidation ratio of 5:1, and the exercise price thereof shall be adjusted by a factor of five (5). As a result, the number of common shares reserved for issuance upon the exercise of existing warrants and stock awards will be reduced to approximately 10,987,777 common shares. The total cash amount payable by a securityholder for the exercise of such securities will be unaffected by the Consolidation.

Registered shareholders will be required to exchange their share certificates representing pre-consolidation common shares for new share certificates representing post-consolidation common shares. Registered shareholders will be sent a transmittal letter from TMS's transfer agent, Computershare Investor Services Inc. (the "**Transfer Agent**"), as soon as practicable after the effective date of the Consolidation. The letter of transmittal will contain instructions on how certificate(s) representing pre-consolidation shares may be surrendered to the Transfer Agent. The Transfer Agent will forward to each registered shareholder who has provided the required documents and followed the proper procedures, a new share certificate representing the number of post-consolidated common shares to which the shareholder is entitled. Until surrendered, each share certificate representing pre-consolidation common shares of TMS will be deemed, for all purposes, to represent the number of whole post-consolidation common shares to which the holder is entitled as a result of the Consolidation.

The Consolidation was approved by the Board of Directors of TMS. The Board believes that the Consolidation will be beneficial to the Company in that it is expected to, among other things, provide the Company with greater flexibility in attracting financing.

For additional information please contact the Company's Investor Relations Assistant, Ms. Dierdre Darmanjian, at (804)-309-8791.

On behalf of the Board of Directors,

"Dr. James Young"

Chairman of the Board of Directors

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FORWARD-LOOKING STATEMENTS

This news release contains certain statements which are, or may be deemed to be "forward-looking statements". Forward-looking statements are statements that address or discuss activities, events or developments that we expect or anticipate may occur in the future. Forward-looking statements consist of statements that are not purely historical and, in this news release, include, without limitation, statements regarding the benefits of the consolidation, including providing greater flexibility to the Company in attracting financing. When used in this news release, words such as "estimates", "expects", "plans", "anticipates", "projects", "will", "believes", "intends", "should", "could", "may" and other similar terminology are intended to identify such forward-looking statements. Forward-looking statements reflect the then-current expectations, beliefs, assumptions, estimates and forecasts of our management. Because forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors which are difficult to predict, our actual results, performance or achievements or the actual results or performance of the industries and markets in which we operate and intend to operate may be materially different from those anticipated in our forward-looking statements. Forward-looking statements involve significant uncertainties and risks, should not be read as a guarantee of future performance or results and will not necessarily be an accurate indication of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in our forward-looking statements, including the matters described in our public filings available on SEDAR at www.sedar.com. Accordingly, readers should exercise caution in relying upon our forward-looking statements and we undertake no obligation to publicly revise such statements to reflect subsequent events or circumstances, except as required by law.

Neither CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.