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PositiveID Issues Statement About Promotional Activity Concerning Its Common Stock

DELRAY BEACH, Fla., Aug. 14, 2017 (GLOBE NEWSWIRE) -- [PositiveID Corporation](#) (OTC:PSID), a Life Sciences company focused on detection and diagnostics, announced today that the OTC Markets Group made the Company aware of promotional activity regarding its shares.

OTC Markets informed the Company that OTC Markets became aware, starting in June 2017, of certain promotional activities concerning PositiveID and its common stock encouraging investors to purchase its shares. The Company has been informed by OTC Markets that this promotional activity has had a clear effect on the trading activity and market for the Company's stock. The Company was unaware of the promotional activity until informed by OTC Markets and is unaware of the full nature and content of this promotional activity, the responsible parties, or the extent of the dissemination. Based on the Company's review of the promotional materials provided by OTC Markets, it appears as though the promotional materials were reproductions ("cut and paste") of several of the Company's previous press releases, all of which were completely accurate. The authors of these promotions added misleading sensational statements to the Company's factual statements. Further, the authors claim that they were paid by the Company for the promotions. Statements that the Company paid for such promotions are false. The Company intends to investigate these false and defamatory statements and pursue any and all remedies available.

After direct inquiry of its officers and directors (which includes, to the Company's knowledge, the only people who are controlling shareholders (i.e., shareholders owning 10% or more of the Company's securities)), PositiveID states definitively that they and the Company have not, directly or indirectly, authorized or been involved in any way (including payment to a third-party) with the creation or distribution of promotional materials of any kind. While the Company has issued securities to its officers and directors (which includes, to the Company's knowledge, its only controlling shareholders) within the past five years, such persons have not sold or purchased for cash the Company's securities within the past five years. Since January 1, 2017, the Company has issued shares at a discount to the current market rate at the time of the issuance via the conversion of previously issued convertible instruments allowing conversion to equity securities at prices constituting a discount. The following filings with the Securities and Exchange Commission ("SEC") include the complete details on these issuances: the Form 10-Q filed with the SEC on May 15, 2017, and the Form 8-Ks filed with the SEC on May 26, June 9, July 21, and August 10, 2017.

"PositiveID does not approve of the issuance of promotional materials. PositiveID's press releases and filings with the SEC have reported on and provided disclosure of legitimate and ongoing business activity only," stated William J. Caragol, PositiveID's Chairman and CEO. Mr. Caragol further stated, "We continue to stand behind all information issued by the Company, in the form of press releases and filings with the SEC. We recommend that those interested in our Company and its products review and rely on Company published information and not information by people claiming to represent the Company."

About PositiveID Corporation

PositiveID Corporation is a life sciences tools and diagnostics company with an extensive patent portfolio. PositiveID develops biological detection and diagnostics systems, specializing in the development of microfluidic systems for the automated preparation of and performance of biological assays. PositiveID is also a leader in the mobile technology vehicle market, with a focus on the laboratory market and homeland security. For more information on PositiveID, please visit <http://www.psidcorp.com>, or connect with PositiveID on [Twitter](#), [Facebook](#) or [LinkedIn](#).

Statements about PositiveID's (the "Company") future expectations, including the likelihood that the Company intends to investigate these false and defamatory statements and pursue any and all remedies available, constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and as that term is defined in the Private Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties and are subject to change at any time, and PositiveID's actual results could differ materially from expected results. These risks and uncertainties include, without limitation, PositiveID's ability to raise capital; PositiveID's ability execute its business plan; as well as other risks. Additional information about these and other factors that could affect PositiveID's business is set forth in its various filings with the Securities and Exchange Commission, including those set forth in its 10-K filed on March 31, 2017, and 10-Qs filed on May 15, 2017, November 18, 2016, and August 12, 2016, under the caption "Risk Factors." PositiveID undertakes no obligation to update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this statement or to reflect the occurrence of unanticipated events, except as required by law.

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