

**CODE OF ETHICS
FOR SENIOR FINANCIAL OFFICERS
OF COMARCO, INC.**

This Code of Ethics applies to the Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer or Controller, and Treasurer (individually, a “Senior Financial Officer” and collectively, the “Senior Financial Officers”) of COMARCO, Inc. (together with its subsidiaries, the “Company”). The purpose of this Code of Ethics is to promote honest and ethical conduct and compliance with the law, particularly as related to the maintenance of the Company’s financial records and the preparation of financial statements filed with the Securities and Exchange Commission (the “SEC”). The obligations of this Code of Ethics supplement, but do not replace, the Company’s Code of Business Conduct and Ethics applicable to all employees, officers and directors.

1. Senior Financial Officers are expected to carry out their responsibilities honestly and with the highest standards of professional integrity, exercising at all times their best independent judgment.
2. Senior Financial Officers shall comply with the Company’s Code of Business Conduct and Ethics, including but not limited to its provisions relating to:
 - (a) the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) the full, fair, accurate, timely and understandable disclosure in reports and documents the Company files with or submits to the SEC and any other regulator and in other public communications;
 - (c) compliance with applicable governmental laws, rules and regulations;
 - (d) the prompt internal reporting of violations of the Code of Business Conduct and Ethics to the person or persons designated in the Code of Business Conduct and Ethics; and
 - (e) accountability for adherence to the Code of Business Conduct and Ethics.
3. Each Senior Financial Officer must avoid taking any action to fraudulently influence, coerce, manipulate or mislead any independent public auditor of the Company for the purpose of rendering the financial statements of the Company misleading.

4. The Senior Financial Officers are responsible for promptly bringing to the attention of the Chairman of the Audit Committee or the full Board of Directors:
 - (a) Any matters that could compromise the integrity of the Company's financial reports;
 - (b) Any disagreement with respect to any material accounting matter; and
 - (c) Any violation of this Code of Ethics or of any law or regulation related to the Company's accounting or financial affairs.
5. No Senior Financial Officer may discharge, demote, suspend, threaten, harass, or in any other manner discriminate against an employee in the terms and conditions of employment because of any lawful act done by the employee (i) to provide information, cause information to be provided or otherwise assist in an investigation regarding any conduct which the employee reasonably believes constitutes a violation of law, including any rule or regulation of the SEC, or any provision of federal law relating to fraud against shareholders; (ii) to file, cause to be filed, testify, participate in, or otherwise assist in a proceeding filed or about to be filed (with any knowledge of the employer) relating to an alleged violation of law, including any rule or regulation of the SEC, or any provision of federal law relating to fraud against shareholders; or (iii) to make any report pursuant to the Company's Procedures for Reporting Complaints About Accounting and Auditing Matters.
6. Any waiver of this Code of Ethics may be made only by our Board of Directors and will be promptly disclosed as required by law or the applicable rules of the NASDAQ.
7. The Board of Directors will investigate or cause to be investigated alleged violations of this Code of Ethics. The Board will provide any Senior Financial Officer who is alleged to have violated this Code of Ethics a fair opportunity to be heard regarding his or her alleged conduct. The Board will take appropriate action if the Board determines as a result of its investigation that a violation of this Code of Ethics occurred.
8. Each Senior Financial Officer understands that he or she will be held accountable for adherence to this Code of Ethics. A failure by any Senior Financial Officer to comply with the laws or regulations governing the Company's business, this Code of Ethics, the Standards of Business Policy

or any other Company policy or requirement, may result in disciplinary action, including termination and, if warranted, legal proceedings. In addition, violations of this Code of Ethics may also constitute violations of law and may result in civil and criminal penalties for the Company, the Senior Financial Officer and the Company's other executive officers.