

***VentriPoint Diagnostics Ltd.***  
**100 West Harrison, Suite 410**  
**Seattle, Washington 98119**

For Immediate Release: Thursday, October 2, 2008

**VENTRIPOINT DIAGNOSTICS LTD. ENGAGES CHF INVESTOR RELATIONS  
AND REPORTS APPROVAL OF SHARES ISSUED TO DIRECTORS  
AND CONSULTANTS AS PAYMENT FOR SERVICES**

VentriPoint Diagnostics Ltd. (“VentriPoint”) (TSX Venture: VPT) announced today that, subject to TSX Venture Exchange approval, it has retained CHF Investor Relations (Cavalcanti Hume Funfer Inc., “CHF”), Canada’s only IR firm whose management team’s combined experience possesses more than 80 years covering brokerage, trading, financial analysis, and investment sales, over and above their work in IR.

Joseph Ashley, VentriPoint’s President and CEO, commented, “Our technology has the potential to become the standard for monitoring cardiac status. Backed by CHF Investor Relations, we will add depth and breadth to our investment audience with those who can recognize our achievements as we develop the VentriPoint Diagnostics System with the expectation that commercialization will commence in January 2009.”

Effective immediately, CHF will provide comprehensive investor relations and market-making services for a fixed term of twelve months to September 30, 2009. Thereafter, services may continue on an open-ended basis whereby cancellation by either party requires three months’ notice. CHF will be paid a monthly fee of \$7,500 plus allowable disbursements. Additionally, subject to regulatory approval, VentriPoint has agreed to grant incentive stock options to CHF in the amount of 273,000 at an exercise price of \$0.35 per share for a period of five years; and a further 273,000 to be granted after six months, price to be determined by the prevailing market price on March 31, 2009.

VentriPoint also announces that it has received TSX Venture approval to issue shares in payment of debt as previously announced on September 15, 2008, and May 15, 2008. In accordance with TSX Venture bulletin dated September 25, 2008, VentriPoint has issued, in aggregate, 162,322 common shares in the capital of VentriPoint (the “Common Shares”) at a deemed price of \$0.255 per share to non-officer directors and consultants of VentriPoint as payment of services from May 2008 to June 2008 to settle an outstanding debt of \$41,391. It has also issued, in aggregate, 355,271 Common Shares at a deemed price of \$0.20 per share to non-officer directors and consultants of VentriPoint as payment of services from September 2007 to April 2008 to settle an outstanding debt for \$71,054.

Accounting for the above issuances, the Company currently has 36,424,858 Common Shares issued and outstanding.

**About CHF Investor Relations**

CHF’s effective role is acting as a public company’s outsourced, low-cost equivalent to an internal investor relations department. CHF serves an international portfolio of TSX / Venture-listed companies and others seeking to list on North American Exchanges, that operate in a broad range of industries including high-tech, industrial and business solutions, niche financial products, oil & gas, mining exploration and producers, telecommunications, and “green” companies. The depth of capital market experience is formidable dating back to the late 1970’s. When all the years are combined the firm boasts well over eight decades of experience which is unrivalled by any other IR firm in Canada. CHF’s head office is in Toronto, with another Canadian office in Calgary; as well as branch offices in New York, USA; São Paulo, Brazil; and Shanghai, China.

**About VentriPoint Diagnostics Ltd.**

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VentriPoint creates diagnostic tools to monitor patients with heart disease – the number one cause of death in developed countries. By using data produced from existing two or three-dimensional medical imaging systems, the VentriPoint Diagnostic System creates a revolving 3D model of the right and left ventricles and generates critical heart measurements in a rapid and inexpensive manner not currently available. This breakthrough diagnostic tool is based upon technology that VentriPoint has licensed from the University of Washington. The VentriPoint Diagnostic System, together with its associated online service, is being developed for a variety of heart related disease states including congenital heart disease. Shares of the Company are listed for trading on the TSX Venture Exchange under the symbol “VPT.”

To receive Company news via email contact [mirna@chfir.com](mailto:mirna@chfir.com) and mention “VentriPoint News” on the subject line.

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**The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.**

FORWARD-LOOKING STATEMENTS: The statements made in this press release that are not historical facts contain forward-looking information that involves risk and uncertainties. All statements, other than statements of historical facts, which address VentriPoint’s expectations, should be considered forward-looking statements. Such statements are based on management’s exercise of business judgment as well as assumptions made by and information currently available to management. When used in this document, the words “may”, “will”, “anticipate”, “believe”, “estimate”, “expect”, “intend” and words of similar import, are intended to identify any forward-looking statements. You should not place undue reliance on these forward-looking statements. These statements reflect a current view of future events and are subject to certain risks and uncertainties as contained in the Company’s filings with Canadian securities regulatory authorities. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results could differ materially from those anticipated in these forward-looking statements. The Company undertakes no obligation, and does not intend, to update, revise or otherwise publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of any unanticipated events. Although management believes that expectations are based on reasonable assumptions, no assurance can be given that these expectations will materialize.