



**FOR IMMEDIATE RELEASE**

**VENTRIPOINT DIAGNOSTICS' OFFERS SECURED DEBENTURE FINANCING**

**SEATTLE, December 8, 2008** – VentriPoint Diagnostics Ltd. (“**VentriPoint**” or the “**Corporation**”) (TSX Venture: **VPT**) today announced that it will offer for sale (the “**Offering**”) up to \$3,000,000 of Units of the Corporation consisting of \$1.00 principal amount of secured debentures (the “**Debentures**”) with an interest rate of eight percent per annum and four share purchase warrants of the Corporation (the “**Warrants**”). The Debentures will be secured by a general security agreement registered against intellectual property of the Corporation. Each Warrant will entitle the holder thereof to purchase one common share in the capital of the Corporation (the “**Common Shares**”) at an exercise price of \$0.15 per Common Share for a period of three years from the date of issuance. The Debentures will have a maturity date of two years from the date of issuance and will be redeemable at the option of the Corporation any time after one year from the date of issuance.

VentriPoint will pay on the closing date (i) a cash commission of 10% of the gross proceeds of the Offering, and (ii) non-transferable agent's warrants equal in number equal to 10% of the number of Warrants included in the Units sold by such agent pursuant to the Offering with the same terms and conditions as the Warrants. The proceeds made available through the sale of Debentures will be used to incur expenditures in preparation for and implementation of product and service commercialization and for working capital purposes.

The Offering is subject to acceptance of the TSX Venture Exchange Inc.

**About VentriPoint Diagnostics Ltd.**

VentriPoint creates diagnostic tools to monitor patients with heart disease – the number one cause of death in developed countries. By using images produced from existing medical imaging systems, the VentriPoint Diagnostic System generates critical heart measurements in a rapid and inexpensive manner not currently available. This breakthrough diagnostic tool is based upon technology received by VentriPoint through its exclusive technology license with 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.

For further information, please contact:

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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 Corporations 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 Corporation 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.