



**VENTRIPOINT DIAGNOSTICS ANNOUNCES INITIAL CLOSING OF CURRENT OFFERING  
AND SUBMISSION FOR EUROPEAN REGULATORY APPROVAL**

**SEATTLE, March 9, 2009** – VentriPoint Diagnostics Ltd. (the “**Corporation**”) (TSX Venture: **VPT**) today announced the initial closing of its secured debenture offering (the “**Offering**”) and the submission of the comprehensive Technical File by its wholly-owned subsidiary, VentriPoint, Inc. (“**VentriPoint**”) in its efforts to receive CE-marking to permit the marketing of its VentriPoint Medical System (“**VMS**”) in Europe. The VMS provides key measurements and accurate 3-D reconstructions of the right ventricle of a patient’s heart from standard two-dimensional ultrasound images.

Joe Ashley, President & CEO of the Corporation, explained, “With the very difficult financing environment in which we have found ourselves, we are extremely pleased and grateful to those investors who have recognized the importance of our solution to patients with heart disease and are supporting our efforts as we transition into the exciting commercialization phase of our growth. The net proceeds of the initial closing of \$236,000 will provide operational capital to pursue regulatory approvals and to commence implementation of our commercialization plans that will bring the VMS heart diagnostic and monitoring tool to market. Another closing of the Offering is being scheduled.”

VentriPoint has engaged Intertek Semko AB as its Notified Body to conduct the third-party conformity assessment procedures as required by the Medical Device Directive recognized by the 30 member states of the European Economic Area. Pursuant with this engagement, VentriPoint has submitted its comprehensive Technical File which incorporates its previously announced ISO 13485:2003 certification. A positive conclusive review by Intertek Semko AB will provide VentriPoint with a CE-mark to permit the marketing and selling of the VentriPoint Medical System within select European Countries.

**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 Medical System (“**VMS**”) generates critical heart measurements in a rapid and inexpensive manner not currently available. Health Canada has granted licensed approval for the VMS breakthrough diagnostic tool which is based upon technology received by VentriPoint through its exclusive technology license with the University of Washington. The VMS, together with its associated online service, is being expanded to cover a variety of heart related disease states, including congenital heart disease and pulmonary hypertension.

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**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 Corporation'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 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.