



For Immediate Release

VENTRIPOINT ANNOUNCES PROPOSED PRIVATE PLACEMENT

SEATTLE, WASHINGTON, February 1, 2010 – VentriPoint Diagnostics Ltd. (the "Corporation" or "**VentriPoint**") (TSX Venture: **VPT**) announces it intends to complete a private placement of up to 20,000,000 common shares of the Corporation (the "Common Shares") at a price of \$0.10 per Common Share for gross proceeds of up to \$2,000,000 (the "Private Placement"). The Corporation intends to use the proceeds from the Private Placement to incur expenditures in preparation for and implementation of product and service commercialization of the VentriPoint Medical System, expansion of applications to include additional diagnoses and heart diseases and for general working capital .

Pursuant to the Private Placement, VentriPoint may pay cash commissions and grant non-transferable agent's options to qualified agents in accordance with the policies of the TSX Venture Exchange (the "TSX Venture").

Completion of the Private Placement is subject to final approval of the board of directors of the Corporation and the approval of TSX Venture. The Common Shares will be subject to a four-month hold period, in accordance with applicable securities law.

About VentriPoint Diagnostics Ltd. VentriPoint creates diagnostic tools to monitor patients with heart disease, the number one cause of death in developed countries. The VentriPoint Medical System is based upon technology licensed exclusively by VentriPoint from the University of Washington. The VMS is the first cost-effective and accurate diagnostic tool for measuring right ventricle heart function. The VMS applications are being expanded to enable monitor of all major heart disease, a \$10 Billion market potential. Congenital heart disease represents the first application with applications for pulmonary hypertension, cardiovascular disease and heart failure in process to follow. Canada and Europe have granted license approval for the VMS diagnostic tool, and VentriPoint timely responded to the U.S. Federal Drug Administration's 510(k) review in January 2010.

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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.