



For Immediate Release

**VENTRIPOINT ANNOUNCES APPOINTMENT OF DR. GEORGE ADAMS AS
PRESIDENT, CEO AND DIRECTOR, PROPOSED PRIVATE PLACEMENT AND
OTHER MATTERS**

SEATTLE, WASHINGTON, September 22, 2010 – VentriPoint Diagnostics Ltd. (the “Corporation” or “VentriPoint”) (TSX Venture: VPT) announces, effective October 1, 2010, the appointment of Dr. George Adams as President, Chief Executive Officer and a Director of the Corporation and Mr. Treuman Katz as Chairman of VentriPoint’s Board of Directors. The Corporation also announces, effective on October 1, 2010, the retirement of Joseph Ashley, current President, Chief Executive Officer and a Director of the Corporation.

“Dr. Adams’ multiple entrepreneurial successes in the medical field make him an ideal fit for VentriPoint,” said VentriPoint’s Chairman, Joseph Ashley. “His extensive experience in financing start-ups and effectively commercializing medical devices will be instrumental in fulfilling VentriPoint’s vision to become a leader in heart diagnostics. ”

Dr. Adams has partnered with Baxter, World Heart, Dupont, Corvita, Pfizer and Boston Scientific over the last 30 years to develop and commercialize diagnostic and medical device innovations. Dr. Adams has been a founding investor in six start-up companies in Canada and the United States and was instrumental in obtaining venture financing for 24 companies who have raised a total of \$85 million. He has also been a founding director of 10 venture capital funds and 10 start-up companies, including two Canadian and one U.S. which have been publicly traded. From 2005 to 2010, he served as President and CEO of Amorfix Life Sciences Ltd. and prior thereto, he was the CEO of the University of Toronto Innovations Foundation. He is currently Chairman of the Board for Sernova Corporation. Dr. Adams obtained his PhD. from McMaster University.

“VentriPoint’s VMS diagnostic product has amazed clinicians who have seen it perform right heart analysis with ease and accuracy,” said Dr. George Adams. “It is time to deploy the system worldwide and get on with improving the healthcare for the millions of people with heart difficulties.”

The Corporation’s first installation of a commercial VMS unit was into the Echocardiography Laboratory at the Hospital for Sick Children in Toronto, the second largest pediatric research facility in the world, widely recognized for its pioneering scientific and clinical advancements.

“The VentriPoint Medical System has been installed in our cardiac diagnostics suite and first results of a clinical trial to evaluate feasibility, reproducibility and accuracy of the system are really impressive and demonstrate that the VMS is a robust clinical tool,” stated Dr. Luc Mertens, Director of the Echo Lab. “I see a multitude of potential



applications for the VMS that can significantly impact the care of patients with congenital heart disease.”

Treuman Katz served forty years in the health care industry and retired in 2005 as President and CEO of Seattle Children's Hospital. Mr. Katz was the founding chairman of Child Health Care Corporation of America. Mr. Katz has been a Director of VentriPoint since January, 2006.

On behalf of the Corporation, the Board thanks Joseph Ashley for his vision and steadfast efforts spent in founding and advancing VentriPoint over the last five years and wishes him success in his future endeavors. The Board further expresses its appreciation that VentriPoint will continue to benefit from his wealth of wisdom and knowledge through an ongoing consulting role with the Corporation.

The Corporation also announces that it intends to complete a private placement of up to 10,000,000 common shares of the Corporation (the “Common Shares”) at a price of \$0.10 per Common Share for gross proceeds of up to \$1,000,000 (the “Private Placement”). The Corporation intends to use the proceeds from the Private Placement to advance development and commercialization of its diagnostic products and for general corporate purposes. The Corporation may pay finder's fees to non-related parties, subject to the policies of the TSX Venture Exchange (the “Exchange”), of a cash commission of up to 8% of the gross proceeds and non-transferable broker warrants (“Broker Warrants”) to acquire up to that number of Common Shares that is equal to 8% of the gross proceeds. Each Broker Warrant will be exercisable for a period of 18 months following issuance at an exercise price of \$0.10 per Broker Warrant. Completion of the Private Placement is subject to final approval of the Board of Directors of the Corporation and the approval of the Exchange. The Common Shares will be subject to a four month hold period, in accordance with applicable securities legislation.

The Corporation also announces that it intends to issue 163,431 Common Shares in satisfaction of interest due and in accordance with the terms of the previously issued secured debentures of the Corporation. The Corporation also intends to issue 110,263 Common Shares as part of the Corporation's employee retention plan, a total of 5,122,032 Common Shares in lieu of salaries owed to its officers and 850,000 Common Shares to Directors and consultants for services rendered. The Common Shares will be issued, subject to Exchange approval, at a deemed price of \$0.10 per share and will have a hold period of four months from the date of issuance in accordance with applicable securities legislation.

The Corporation also announces that it has granted 2,065,000 options to recently hired employees, officers, Directors and consultants of the Corporation exercisable at \$0.125 per share and 1,000,000 options exercisable at \$0.10 per share until the fifth anniversary date of the grant.

About VentriPoint Diagnostics Ltd. VentriPoint creates diagnostic tools to monitor patients with heart disease, the number one cause of death in developed countries. The



VMS is the first cost-effective and accurate diagnostic tool for measuring right ventricle heart function. Congenital heart disease is the first application applications being expanded to enable monitoring of all major heart diseases including pulmonary hypertension, cardiovascular disease and heart failure - a \$10 Billion market potential. Canada and Europe (CE Mark) have granted approval for the sale of its VMS diagnostic tool and a 510(k) submission is currently being reviewed by the U.S. Federal Drug Administration.

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