



For Immediate Release

VENTRIPOINT ANNOUNCES CLOSING OF PRIVATE PLACEMENT

SEATTLE, WASHINGTON, October 6, 2010 – VentriPoint Diagnostics Ltd. (the "Corporation" or "VentriPoint") (TSX Venture: VPT) is pleased to announce the closing of its previously announced private placement of common shares (the "Common Shares") of the Corporation (the "Offering"). In connection with the closing of the Offering of the Corporation issued 10,700,000 Common Shares at a price of \$0.10 per Common Share for gross proceeds of \$1,070,000.

In conjunction with the Offering, VentriPoint paid a cash commission of \$51,200 and issued 512,000 non-transferable warrants exercisable into Common Shares at a price of \$0.10 per Common Share for a period of eighteen (18) months from the date of issuance to registered dealers. All securities issued pursuant to the Offering are subject to a four-month hold period pursuant to applicable securities legislation. The proceeds made available through the sale of Common Shares will be used to advance development and commercialization of its diagnostic products and for general corporate purposes.

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 VMS application. Additional applications are being added 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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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.

