



VentriPoint Receives US-FDA Response to 510k Submission for VMS™ Right Heart Analysis System

VMS™ Research Deployments Will Continue on Schedule

SEATTLE, WASHINGTON--(January 4, 2011) - VentriPoint Diagnostics (TSX VENTURE:VPT) has received a letter from the US-FDA in response to its submission of additional information on September 25, 2010 in support of a 510(k) application for the use of the VMS™ heart analysis system in patients with congenital heart disease. The data provided compared the VMS™ with an existing 3D echo analysis system and the gold-standard MRI.

The US-FDA has determined that the current application still requires additional information and suggested ways in which the company might improve the presentation of clinical data when it resubmits this application. The Company will work with the US-FDA to fully understand the Agency's remaining issues and to define an appropriate path forward for a successful application in a timely manner.

"The need to resubmit to the US-FDA will have no impact on our plans to deploy systems as the VMS™ is approved in Canada and Europe for clinical use and we can deploy our systems in the United States for research use only", said Dr. George Adams, CEO of VentriPoint. "The company remains confident in its ability to respond to the Agency's remaining issues and is dedicated to establishing the VMS™ as the method of choice for right heart analysis."

The clinical assessment of VMS™, performed by Dr. Luc Mertens at The Hospital for Sick Children, is now completed and is being prepared for publication in a leading medical journal. As the Company announced on December 8, 2010, the major conclusions from this study were presented at the EUROECHO 2010 conference.

As part of a controlled deployment plan, the Company has successfully installed its VMS™ platforms in Canada at The Hospital for Sick Children in Toronto and in Europe at the Rikshospitalet University Hospital in Oslo, Norway. Additional installations are in process and will be announced as each system becomes operational. The Company will announce the first deployment in the United States, for research use only, in the near future.

About VentriPoint Diagnostics Ltd. VentriPoint has created a diagnostic ultrasound tool to monitor patients with heart disease, a leading cause of death in developed countries. VMS is the first cost-effective and accurate diagnostic tool for measuring right ventricle heart function. Congenital heart disease in children is the first application in a suite of applications for all major heart diseases including pulmonary hypertension, cardiovascular disease and heart failure - a multibillion dollar market potential. Canada and Europe (CE Mark) have granted approval for the sale of its VMS diagnostic tool and is pursuing the US-FDA approval through the 510(k) process.

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained herein constitute forward-looking statements, including statements concerning the anticipated closing date of the Offering and the anticipated use of proceeds. We believe the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking

statements included herein should not be unduly relied upon. Closing could be delayed if VentriPoint cannot obtain necessary regulatory approvals within anticipated timelines and will not be completed unless certain conditions customary for transactions of this kind are satisfied. The forward-looking statements included in this press release are made as of the date of this press release and VentriPoint disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

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