

VentriPoint Diagnostics Files Management Discussion and Analysis, Unaudited Financial Results for 2Q 2008

New Date for Anticipated VentriPoint Diagnostic System Launch, Alpha Testing Commencement Highlight Management Discussion and Analysis

SEATTLE, Aug. 29, 2008 – VentriPoint Diagnostics (TSX: VPT) today announced that it has filed its management discussion and analysis (MD&A), as well as its unaudited financial results for the three months ended June 30, 2008, with the Canadian Securities Administrators through the SEDAR filing system.

Development Highlights

In its MD&A, VentriPoint describes that because of the recent accomplishments by its development team, the commercial product release of the VentriPoint Diagnostic System is now anticipated to commence in January 2009 instead of March 2009 as previously expected. Other recent milestones include the approval and commencement of alpha testing, transition of the Knowledge Reconstruction Database to its commercial and secure off-site facility, and initiation of the design and production of the product training guide and user's manual.

“Our team has been working diligently to bring the VentriPoint Diagnostic System to market to offer accurate heart measurements in a rapid and inexpensive manner that is not currently available,” said Joseph Ashley, CEO of VentriPoint Diagnostics. “We have commenced in-house alpha testing, and we look forward to shipping our units for beta testing in October.”

Financial Highlights

In its unaudited financial results, VentriPoint reported a consolidated net loss of \$1,062,182 for the three months ended June 30, 2008, or \$0.03 per share, compared to a net loss of \$193,038, or \$0.02 per share for the three months

ended June 30, 2007. The increase in net loss is attributed to planned expenditures to accelerate the development of the VentriPoint Diagnostic System.

For the three months ended June 30, 2008, research and development expenses totaled \$651,276, compared to \$143,563 for the three months ended June 30, 2007. The largest research and development expense for the three months ended June 30, 2008 was payroll costs to build a highly qualified research and development team.

VentriPoint reported a foreign exchange loss of \$99,568 as the result of a change in the currency exchange rate used to translate Canadian monetary items into the US dollar on the date of translation of June 30, 2008.

About VentriPoint Diagnostics

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 Diagnostic System generates accurate heart measurements in a rapid and inexpensive manner not currently available. This breakthrough diagnostic tool is based upon patented technology received by VentriPoint through its exclusive technology license with the University of Washington. The VentriPoint Diagnostic System, together with its associated online service, is being developed for a variety of heart related disease states, including congenital heart disease.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.