



VENTRIPOINT DIAGNOSTICS LTD.

VENTRIPOINT DIAGNOSTICS LTD. ANNOUNCES UPSIZE TO PREVIOUSLY ANNOUNCED BOUGHT DEAL OFFERING OF UNITS TO \$7 MILLION

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Toronto, Canada – September 28, 2021 – Ventripoint Diagnostics Ltd. (“**Ventripoint**” or the “**Company**”) (TSX-V:VPT, OTC:VPTDF), is pleased to announce it has upsized its public offering (the “**Offering**”) of units (the “**Units**”) to \$7 million from \$5 million at a price of \$0.52 per Equity Unit. If the Agent’s Option (as defined below) is exercised in full, the aggregate gross proceeds of the Offering will be approximately \$8,055,060.

Each Unit will consist of one common share of the Company (a “**Common Share**”) and one Common Share purchase warrant (each whole purchase warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$0.70 (the “**Exercise Price**”) at any time up to 60 months following Closing (as defined below). In the event that the volume weighted average trading price of the Common Shares for ten (10) consecutive trading days exceeds \$1.00, the Company may, within 10 business days of the occurrence of such event, deliver a notice (including a press release) to the holders of Warrants accelerating the expiry date of the Warrants to the date that is 30 days following the date of such notice.

The Company has granted the Underwriters an option (the “**Over-Allotment Option**”), exercisable in part or in whole at the Underwriters’ sole discretion, at any time beginning on the closing of the Offering until 30 days following the closing of the Offering, to purchase up to that number of additional Units, Common Shares or Warrants, or any combination thereof, as is equal to 15% of the aggregate number of Units sold in the Offering to cover over-allotments, if any.

The Units will be offered by way of a short form prospectus to be filed in those provinces of Canada other than Quebec as the Underwriter may designate pursuant to National Instrument 44-101 – Short Form Prospectus Distributions.

Company will use proceeds of the offering for product design and development, commercialization, production, sales and marketing, distribution, customer support, and general working capital.

The closing of the Offering is expected to occur on or about the week of October 19, 2021 (the “**Closing**”) and is subject to the Company receiving all necessary regulatory approvals, including the approval of the Exchange.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This press release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities in the United States, nor in any other jurisdiction in which such offer, solicitation or sale would be unlawful. Any public offering of securities in the United States must be

made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

ABOUT VENTRIPOINT DIAGNOSTICS LTD.

Ventripoint has become an industry leader in the application of AI (Artificial Intelligence) to echocardiography. Ventripoint's VMS products are powered by its proprietary KBR technology, which is the result of a decade of development and provides accurate volumetric cardiac measurements equivalent to MRI. This affordable, gold-standard alternative allows cardiologists greater confidence in the management of their patients. Providing better care to patients serves as a springboard and basic standard for all of Ventripoint's products that guide our future developments. In addition, VMS+ is versatile and can be used with all ultrasound systems from any vendor supported by regulatory market approvals in the U.S., Europe and Canada. For more information, please visit www.ventripoint.com

FOR FURTHER INFORMATION CONTACT

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FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis that is available on the Company's profile on SEDAR at www.sedar.com.

Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.