



Ventripoint Announces Complete Conversion of Secured Convertible Debentures, Exercise of Warrants and Accelerated Expiry Date of Warrants

Clean Balance Sheet and Two Years of Cash

Toronto, Ontario – The Newswire – February 3, 2021 - Ventripoint Diagnostics Ltd. ("**Ventripoint**" or the "**Company**"), (TSXV:VPT; OTC:VPTDF) announces that all secured convertible debentures of the Company have been converted to common shares. This is an aggregated principle amount of \$2,781,000, which was issued in three tranches on January 25, 2019 (and replaced in February 6, 2020), February 6, 2020 and Sept 11, 2020. Accordingly, the Company no longer has any constraining secured debt and is to be released from the general security agreement (GSA) as well as all restrictive covenants of the secured convertible debentures.

In addition, approximately 18.6 million of the Warrants issued along with the convertible debentures ("**warrants**") in these three tranches have been exercised for total proceeds of \$1,770,320 to date. There are approximately 6 million of these Warrants outstanding and are subject to an accelerated expiry date (see below).

A further 3,247,132 warrants issued on October 2, 2019 and repriced to \$0.115 (see NR October 9, 2020) have been exercised for gross proceeds of \$373,420 to date. There are now 1.4 million of these warrants outstanding and they expire October 2, 2022.

"It is great to be able to report the balance sheet has no debt and at present, we have enough cash on hand to support operations for the next two years and this will be augmented by growing revenues - a great place to be for any med-tech company" stated, Dr. George Adams, Executive-Chairman.

Warrant Expiry Date Acceleration Notice

The automatic 30-day accelerated expiry clause has been triggered in respect of re-priced common share purchase Warrants issued February 6, 2020, September 11, 2020, and including Warrants originally issued January 25, 2019, re-priced and extended on February 6, 2020. The Warrants are exercisable at \$0.10 per share until March 5, 2020 at 4:30 pm Toronto time. After this time, any Warrants remaining unexercised will be cancelled and will thereafter be of no force or effect.

"Everyone in the Company would like to thank the investors who subscribed to the financings and allowed the Company to continue its mission to change cardiac diagnosis and care worldwide," stated Dr. George Adams, Executive-Chairman. "We are glad the true merits of the Company are being recognized and our investors are benefiting."

As a result of the recent increase in the trading price of Ventripoint shares, the share price has been at or above a 25% premium to the Warrant exercise price for 10 consecutive trading days. TSXV Policy 4.1, section 3.3, provides that where outstanding warrants are re-priced and the new exercise price of the warrants is below the Market Price as at the Price Reservation Date for the originating private placement, the terms of the warrants must also be amended to include an accelerated expiry clause such that the exercise period of the warrants will be reduced to 30 days if, for any ten consecutive trading days during the unexpired terms of the warrants (the "**Premium Trading Days**") the closing price of the Company's shares exceeds the exercise price of the warrants by 25% or more (if the exercise price is \$0.50 or less) with the reduced exercise period of 30 days beginning no more than 7 calendar days after the tenth Premium Trading Day.

Warrant holders or their representatives (brokers) will be contacted with instructions to exercise the Warrants. If all the remaining Warrants are exercised the proceeds to the Company would be \$600,280. If all the remaining warrants from October 2, 2019 were exercised the proceeds to the Company would be approximately \$148,000.

The Company currently has approximately 125 million shares issued and outstanding.

In other news, the Company has received permission from the TSXV Exchange to issue the 666,666 shares for services which was previously announced on January 18, 2021 and they have been issued.

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.

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Forward Looking Statements

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.