Ventripoint Diagnostics Provides a Corporate Update and Announces New Investor Relations Initiative

Toronto, Ontario – The Newswire – October 27, 2022 - Ventripoint Diagnostics Ltd. ("**Ventripoint**" or the "**Company**"), (TSXV:VPT; OTC:VPTDF) is pleased to provide a corporate update.

Highlights

1. New office and expanded manufacturing facility,
2. 15 investigator-funded clinical studies planned or ongoing,
3. 11 new clinical studies identified with leading cardiac centers,
4. 30-33 sales representatives by year end in USA, Europe and UK,
5. Full sales funnel with significant revenue projected for 4Q22,
6. COVID is having major impact on heart health worldwide.

New Offices and Manufacturing Centre

The Company has relocated to 18 Hook Avenue, Suite 101 in the “junction” area of Toronto. The new facility is larger than the previous corporate offices and has been configured with a larger manufacturing area and loading/shipping bay. The current manufacturing capacity is 10 units per week capacity with room to grow to 20 units per week. The Company has expanded the manufacturing and QA team in anticipation of increased demand. All employees and contractors have returned to the office four days a week to facilitate coordination and reinforce the innovative culture Ventripoint values so much. The team remains focused and energized around our mission to improve cardiac diagnostics for everyone worldwide and especially for children.

Sales, Marketing and Distribution

The Company has aggressively marketed its VMS+ products at 11 medical conferences so far this year and has committed to do 2 more events by the end of the year. The events in 1Q22 were virtual conferences and while providing an increase in awareness of the Company’s unique ability to deliver gold-standard data from echocardiograms, they did not result in significant engagement with the cardiology community. The events in 2Q22 and 3Q22 were “in-person” conferences where engagement was excellent. As a result, the company now has a full funnel of leads and is seeing steady progress through the sales process with better-than-expected retention of interested hospitals. While during the COVID pandemic the sales cycle lengthened to up to 24 months, the Company now expects the sales cycle to be 3-9 months. The company has 4 purchase orders to fill at this time and has issued multiple quotes to hospitals in Europe, UK and USA. It remains to be seen how quickly these quotes generate purchase orders. The Company has a target of 40-45 systems in use by year end and currently has 29 units in operation.

The Company has been exploring introducing its products in Latin America and has engaged with leading paediatric and adult cardiologists and private laboratories in Brazil.

Many clinical studies to broaden the applications for the VMS+ have been suggested and a regulatory review has been initiated. The market opportunities are numerous and the VMS+ is ideally suited for this region, where cardiac MRI is essentially not available. Our representative in Brazil is exploring strategic relationships with hospitals, private laboratories and distributors.

The Company has previously announced distributors in the UK (Cardiologic) and Europe (AngioPro) and the hiring of strategic sales leaders for Europe and the USA and so has a current sales and marketing team of 10 dedicated representatives. The Company is currently finalizing agreements with 10 distributors in the USA. and is expecting to have 30-33 representatives calling on cardiologists by the end of the year. The Company continues to be actively working with General Electric HealthCare Corporation (GEHC) through their Edison Development Program[1] to bring our cardiac analysis tools to their existing customer base. GEHC is currently being spun out to become a stand-alone company to allow tailored decisions in line with distinct strategies and industry-specific dynamics to accelerate growth across the continuum of care with focused organic investment and strategic M&A.[2]

Trends in Cardiology and Ongoing Clinical Studies.

There are a number of innovations coming to market and beginning to change how heart disease is treated. For example, the use of transcutaneous heart valves is accelerating as clinical data are accumulating of an equivalent efficacy to surgically-implanted heart valves for pulmonary and aortic valve implants. The recent approval of transcutaneous mitral and tricuspid valves will undoubtedly result in increases in their use. One of the Company's users has started a study using the VMS+3.0 to determine the optimal time to replace the tricuspid valve on the right side of the heart based on repetitive assessments of Right Atrial (RA) and Right Ventricular (RV) function using echocardiography. The VMS+3.0 remains the only technique able to generate reliable, accurate measurements of cardiac function for the right side of the heart using 2D ultrasound.

The Company is currently assisting in planning or monitoring 15 investigator-initiated clinical studies where the VMS+3.0 is being used to improve diagnostics and improved patient care. Two of these studies are seeking to make the VMS+3.0 the "standard-of-care" in certain patient groups. In addition, the Company is in discussions to start 11 more externally-funded, investigator-initiated clinical studies proposed by leading cardiologists. There has never been a greater understanding for the need for better assessment of the heart and the unique ability of the VMS+3.0 to easily deliver quality data to allow physicians to confidently diagnose, treat and monitor their heart patients.

The COVID pandemic has the potential to dramatically increase the incidence and severity of heart disease. The US-CDC analyzed electronic health records for 63.4 million individuals estimated that 20% of COVID-19 survivors aged 18 to 64 years and 25% of survivors aged 65 years and older had a health condition related to their COVID infection.[3] In another large study[4], it was concluded that regardless of severity of

symptoms or vaccine status, COVID patients are 72 percent more likely to suffer from coronary artery disease and 63 percent more likely to have a heart attack. While most patients recover, their remains 5-10% who have “long-COVID”, which is estimated could cost the US economy $3.7 trillion.[5]

As cardiologists work to clear the backlog of heart patients, that accumulated during the COVID pandemic, they are are also reporting a higher proportion of their patients with more severe heart conditions. It remains to be seen if this was due to COVID accelerating their heart failure. Once again, since lung congestion is a major part of COVID, it is the right side of the heart that is most affected and the power of the VMS+3.0 to assess the right heart will be needed.[6] The Company is monitoring 2 clinical studies in COVID patients, who are being followed using the VMS+3.0 to determine the best ways to assess and treat these patients.

Product Roadmap

The Company continues to advance its products and has a roadmap of upgrades to be implemented over the next two years to improve the ease of use and expand the measurements to include novel ways to quantify and visualize heart function. Patent applications have been submitted for the inventions that are enabling these improvements. The Company continues to consult its Board of Clinical Advisors and users for additional features that would make heart analytics more effective in various patient populations.

Financial Status and Share Capitalization

The Company estimates it has 12 to 18 months of cash on hand and expects significant sales to begin in the 4Q22 and increase quarter over quarter. This projection assumes the Company’s ability to work around COVID restrictions continues to allow effective marketing to hospitals, imaging centres and private clinics.

The Company has approximately 156M share outstanding with a current $52M market capitalization. In addition, there are 15.6M warrants at a weighted average price of $0.68 and 9.7M options at a weighted average price of $0.27 for a fully-diluted total of approximately 182M shares.

Investor Relations

The Company has engaged California-based Think Ink Marketing Data and Email Services LLC. to provide marketing services to the Company. Think Ink Marketing specializes in various social media platforms and will be able to facilitate greater awareness and widespread dissemination of the Company's news, specifically focused on the United States retail and institutional investing market. The initial term of the engagement is 3 months and may be renewed thereafter. The Company will pay Think Ink Marketing a cash fee of US$10,000 per month.

The Company has suspended its relationship with Iconic Investor Relations LLC.

1. https://www.gehealthcare.ca/en-ca/products/edison
2. https://www.ge.com/investor-relations/spinoff-resources
3. https://www.cdc.gov/mmwr/volumes/71/wr/mm7121e1.htm?s_cid=mm7121e1_w
4. https://jamanetwork.com/journals/jama/fullarticle/2797443
5. https://www.webmd.com/lung/news/20220928/long-covid-could-cost-economy-trillions-experts
6. https://pubmed.ncbi.nlm.nih.gov/34200990/

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.