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Ventripoint Announces Closing of Non-Brokered Debenture Unit Private Placement

Toronto, Ontario, January 28, 2019 – Ventripoint Diagnostics Ltd. (“**Ventripoint**” or the “**Corporation**”, TSXV:VPT, OTCQB:VPTDF) is pleased to announce that it has closed its non-brokered private placement of debenture units of the Corporation (“**Units**”) for gross proceeds of \$1,511,000 (the “**Offering**”). Each Unit is comprised of: (i) CDN\$1,000 principal amount of convertible unsecured debentures (“**Debentures**”), which will mature on January 25, 2022; and (ii) 6,000 common share purchase warrants with each warrant exercisable for one common share of the Corporation (“**Common Share**”) at an exercise price of CDN\$0.175 per Common Share until July 25, 2020. The securities issued pursuant to the Offering are subject to a four month hold period that expires on May 26, 2019.

The Debentures bear simple interest at an annual rate of 6.5%, calculated on the principal amount, with any accrued but unpaid interest under the Debentures due and payable quarterly in either cash or Common Shares (at the option of the Corporation), except for the first interest payment which shall be paid in cash, with the number of Common Shares being determined by using the 10 day volume-weighted average price of the Common Shares on the TSX Venture Exchange (“**TSXV**”) on that date that is five days prior to the last trading day of the applicable quarter. The Debentures may be converted by the holder at any time at a price of CDN\$0.155 per Common Share. The Debentures may be redeemed in whole or in part by the Corporation at any time after May 26, 2019, upon payment of the principal amount plus a premium of 2.5% of such principal amount and all accrued and unpaid interest.

Dr. George Adams, Chief Executive Officer and a director, subscribed for 233 Units under the Offering. The Corporation has determined that exemptions from the various requirements of TSXV Policy 5.9 and Multilateral Instrument 61-101 are available for the issuance of the Units to Dr. Adams (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More than 25% of market Capitalization).

Finders acting in connection with this Offering received a finder’s fee in the aggregate total amount of \$81,360 and an aggregate of 488,160 finder’s warrants, which is an average of 5.4% of the Offering. Each finder’s warrant is exercisable for one Common Share at an exercise price of CDN\$0.175 per Common Share until July 25, 2020.

The Corporation will use the net proceeds of the Offering for sales and marketing, development and general working capital purposes.

Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including TSXV final acceptance.

About Ventripoint Diagnostics Ltd.

Ventripoint's technology is a leading Artificial Intelligence (AI) approach known as Knowledge-Based Reconstruction (KBR), used to create applications to monitor heart disease, a leading cause of death worldwide. The VMS+ is the first cost-effective and accurate AI tool for measuring whole heart function using conventional ultrasound. The Corporation has developed a suite of applications for all major heart diseases and is actively commercializing the approach to improve cardiac care.

For further information, please contact:

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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. In particular, this news release contains forward-looking information relating to the Offering and the use of the proceeds therefrom. The forward-looking statements and information are based on certain key expectations and assumptions made by the Corporation, including expectations and assumptions concerning the use of net proceeds of the Offering. Although the Corporation 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 Corporation 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. Such factors which could materially affect such forward-looking information are described in the risk factors in the Corporation's most recent annual management's discussion and analysis that is available on the Corporation'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 Corporation 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.