



VentriPoint Diagnostics Announces Closing of Final Tranche of Unit Private Placement Bringing Total Gross Proceeds to \$1,808,866

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VentriPoint Diagnostics Ltd. ("VentriPoint" or the "Corporation") (TSX VENTURE:VPT) is pleased to announce that it has completed the closing of the second and final tranche of its previously announced private placement of units with Bloom Burton & Co. Inc. (the "Agent") as the agent on a best efforts basis. At this final closing, the Corporation issued 1,960,000 units at a price of \$0.17 per unit for gross proceeds of \$333,200. VentriPoint has received total gross proceeds of \$1,808,866 pursuant to the private placement, which also included a non-brokered component.

Each unit consists of one common share and one half of one common share purchase warrant. Each whole warrant entitles the holder thereof to acquire one additional common share at a price of Cdn.\$0.25 per share for a period of 36 months after the closing. All securities issued in connection with this final tranche of the offering will be subject to a four month hold period that expires on May 19, 2011. Completion of the private placement is subject to TSX Venture Exchange final approval.

The net proceeds of the private placement will be used for: (i) expenditures with respect to product and service commercialization of the VentriPoint Medical System ("VMS"); (ii) expansion of VMS functionality, including applications for additional diagnoses and heart diseases; and (iii) for working capital.

For its services in connection with the final tranche of the Offering, the Agent was paid fees in the aggregate amount of \$26,120.50 and received an aggregate of 153,650 broker warrants. Each broker warrant entitles the holder thereof to purchase one common share at an exercise price of Cdn.\$0.17 for a period of 36 months after the closing.

Amol Karnick, the Vice President of Sales and Business Development of the Corporation, subscribed for 70,000 units under the offering. VentriPoint has determined that there are exemptions available from the various requirements of TSX Venture Policy 5.9 and Multilateral Instrument 61-101 for the issuance of these units, (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than 25% of Market Capitalization). No new insiders were created, nor has any change of control occurred, as a result of this private placement.

About VentriPoint Diagnostics Ltd:

VentriPoint creates diagnostic systems to monitor patients with heart disease, the number one cause of death in developed countries. The VMS is the first cost-effective and accurate diagnostic tool for measuring right ventricle heart function. Congenital heart disease is the first application with additional applications in process to enable monitoring of all major heart diseases including pulmonary hypertension, cardiovascular disease and heart failure - a \$10 Billion market potential. Canada and Europe (CE Mark) have granted approval for the sale of its VMS diagnostic tool and a 510(k) submission is currently being reviewed by the U.S. Federal Drug Administration. For further information about VentriPoint go to www.ventripoint.com.

Cautionary Note Regarding Forward-Looking Statements - Certain statements contained herein constitute forward-looking statements, including statements concerning the anticipated closing date of the Offering and the anticipated use of proceeds. We believe the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied upon. Closing could be delayed if VentriPoint cannot obtain necessary regulatory approvals within anticipated timelines and will not be completed unless certain conditions customary for transactions of this kind are satisfied. The forward-looking statements included in this press release are made as of the date of this press release and VentriPoint disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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