



Ventripoint Diagnostics Reports Fourth Quarter and Full Year 2022 Financial Results

Toronto, Ontario – The Newswire – May 02, 2023 - Ventripoint Diagnostics Ltd. ("**Ventripoint**" or the "**Company**"), (TSXV:VPT; OTC:VPTDF) reported financial results for the fourth quarter and full year ended December 31, 2022.

Highlights include:

- For the year ended December 31, 2022, the Company recorded revenue of \$68,167.
- At December 31, 2022, the Company had cash and cash equivalents of \$5,185,770 and a working capital surplus of \$4,607,687. Working capital and cash and cash equivalents decreased during the year ended December 31, 2022, due to net cash used in operating activities of \$4,136,742 and offset by cash provided by financing activities of \$87,649.

Ventripoint President and CEO, Dr. Alvira Macanovic stated, "2022 was a year of transformation for Ventripoint to a commercial operating company which can be seen in the financials as there was a focus on growing our sales, marketing, and servicing teams, increasing awareness of our brand, and advancing our products. We gained good traction in key markets, and we are well positioned to accelerate sales growth in 2023."

As part of the Company's ongoing efforts to increase its global footprint, Ventripoint spent 2022 in dialogue with major cardiovascular centers in the United States, United Kingdom, and Europe where we spent time understanding the value of our products and validating our roadmap for advancing our products. Cardiac clinicians that have been introduced to the VMS+ product see the potential for the product to elevate the care they provide to their patients and are impressed at how well the underlying AI technology provides consistent, reliable, and accurate measurements.

The priority for 2023 is to drive sales and increase our footprint and awareness so that Ventripoint is a well-recognized brand and solution in the cardiology space. We have identified congenital heart disorders as our target market to build awareness of our brand and have designed our sales and marketing strategy to influence this segment and achieve the desired results. The strategy is to get a strong world-wide hold in this market. As an ongoing effort, we are following up with qualified leads that were generated from the efforts of 2022.

In other news, the Company wishes to invite its shareholders to a special webinar to be held virtually on May 4, 2023, at 11:00 am EST to discuss the financials and strategy going forward.

The call-in details are as follows:

PARTICIPANT LOGIN & TELEPHONE NUMBERS

Meeting Link: <https://www.c-meeting.com/web3/joinTo/3WYDHYDEHKKUTR/8zGNeJQR4f0WfVpdOCRZgQ>

You will be asked to provide the application access to your camera and microphone. You must allow this if you wish to hear the meeting through your device. Click **CONNECT** to using your device's audio. Alternatively select **CALL ME** to have the meeting dial out to connect you on a phone line.

Conference Call Option:

Canada/US Toll Free: 1-844-763-8274

International Toll: +1-647-484-8814

Callers should dial in 5 – 10 min prior to the scheduled start time and simply ask to join the Ventrpoint Diagnostics call.

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. 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