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Ventripoint Provides Financing Update

Toronto, Ontario, August 28, 2024 – Ventripoint Diagnostics Ltd. ("**Ventripoint**" or the "**Corporation**", TSXV:VPT) is pleased to provide an update on its proposed financing activities:

LIFE Offering:

Ventripoint intends to complete, subject to TSXV Venture Exchange ("**TSXV**") acceptance, a non-brokered private placement of up to CDN\$500,000 (the "**LIFE Offering**") of units ("**Units**") of the Corporation at price of \$0.195 per Unit. The LIFE Offering is being made to purchasers' resident in Canada, except Quebec, pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 *Prospectus Exempt Distributions* (the "**Listed Issuer Financing Exemption**"). The securities offered under the Listed Issuer Financing Exemption will not be subject to a hold period in accordance with applicable Canadian securities laws.

Each Unit will consist of one common share of the Corporation (each, a "**Share**") and one Share purchase warrant of the Corporation (a "**Warrant**"). Each Warrant will entitle the holder to purchase one Share (each, a "**Warrant Share**") at a price of \$0.30 per Warrant Share at any time on or before the date which is 6 months after the issuance of the Warrant, subject to adjustment in certain events.

The Corporation may pay cash finder's fees of up to 4% of the gross proceeds of the LIFE Offering. Finders may also receive common share purchase warrants ("**Finder's Warrants**") equal to up to 4% of the aggregate subscription amount in relation to subscribers introduced by the finder, each Finder's Warrant will be exercisable into one Common Share at an exercise price of CDN\$0.195 per Common Share for a period of 6 months.

The Corporation will use the proceeds of the LIFE Offering to fund operational costs related to sales and marketing, additional key personnel, and general working capital purposes.

Convertible Debenture:

Ventripoint intends to complete, subject to TSXV acceptance, a non-brokered private placement of up to CDN\$3,000,000 (the "**CD Offering**") of unsecured convertible debentures ("**Debentures**").

Each Debenture will have an issue price of CDN \$1,000 and will mature June 28, 2027 from date of issuance.

The principal amount of each Debenture will be convertible, at the option of the holder, into common shares of the Corporation for an effective exercise price of CDN\$0.195 per Common Share (the “**Conversion Price**”) for the first year and \$0.25 thereafter.

The Debentures will bear simple interest at an annual rate of ten per cent (10%), calculated on the principal amount, with any accrued but unpaid interest under the Debentures due and payable semi-annually in arrears in either cash or at the option of the Corporation 40% cash and 60% Common Shares, with the number of Common Shares being determined by using the 20-day volume-weighted average price of the Common Shares on the TSXV on that date that is five days prior to the last trading day of the applicable period.

The Debentures will convert automatically into Common Shares of the Corporation in the event the Corporations’ Common Shares closing price prior to October 20, 2026 exceeds 100% of the Conversion Price on the TSXV for 5 consecutive trading days based on the volume weighted average closing price (“**Automatic Conversion**”) on TSXV. In the event of Automatic Conversion, each Debenture holder will receive warrants (“**Warrants**”) to purchase that number of Common Shares as is equal to 50% of the shares issuable on conversion of the Debentures until October 20, 2026, at an exercise price of \$0.70 per share. In the event the Common Shares of the Corporation closing price on the TSXV exceeds \$1.00 for 5 consecutive trading days, based on volume weighted average price, the Corporation will have the right to accelerate the expiry of the Warrants to ten (10) days.

The Corporation may pay a cash finder’s fee of up to 4% of the gross proceeds of the CD Offering. Finders may also receive common share purchase warrants (“**Finder’s Warrants**”) equal to up to 4% of the aggregate subscription amount in relation to subscribers introduced by the finder, each Finder’s Warrant will be exercisable into one Common Share at an exercise price of CDN\$0.195 per Common Share for a period of 18 months.

The Corporation will use the proceeds of the CD Offering to fund operational costs related sales and marketing, additional key personnel, and general working capital purposes.

All securities issued and issuable pursuant to the CD Offering will be subject to a hold period of four months plus one day from the date of closing of the CD Offering. The CD Offering is subject to approval by the TSXV.

The securities offered pursuant to the LIFE Offering and the CD Offering will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent a registration statement or an applicable exemption from the registration requirements. The press 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 State in which such offer, solicitation or sale would be unlawful.

Loan:

Ventripoint announces it has issued a grid promissory note (“**Promissory Note**”) for a maximum of up to \$100,000 inclusive of both principal and interest to Hodgkinson Equities Corporation. The Promissory Note is repayable by March 2025, bears 12% interest and is secured by the Corporation’s GST/HST rebate. Hodgkinson Equities Corporation is an arm’s-length party to the Corporation and is controlled by a former director of the Corporation.

Background:

Ventripoint is pursuing a financing strategy that provides working capital through the Promissory Note, near term flexibility through the LIFE Offering, and support for ongoing commercial operations through the CD Offering. This year to date the Corporation has released VMS+ V3.2 for sale, secured a Medical Device License for VMS+ V4.0 in Canada, and submitted V4.0 for 510(k) clearance by the U.S. FDA. Management forecasts sales of additional units prior to year-end and is actively pursuing business development opportunities.

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 knowledge-based reconstruction 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 Corporation. 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. 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.sedarplus.ca. 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.