Ventripoint's Next Generation, AI-powered Heart-Scanning Technology Submitted for EU Medical Device Regulation Certification

Toronto, Ontario (October 11, 2024) - Ventripoint Diagnostics Ltd. ("**Ventripoint**" or the "**Company**"), (TSXV:VPT; OTCQB:VPTDF) is pleased to announce that it has submitted its next generation of software and hardware, VMS+4.0, for approval under the European Union (EU) Medical Device Regulation 2017/745, commonly referred to as EU MDR.

The Company has received notification its submission is complete and is now under active review by the notified body and expects approval in November This marks a significant step forward in the regulatory approval process for this new version of VMS+, which reduces the need for manual inputs and more easily integrates with clinical workflow through further AI-powered automation.

"As more hospitals look to Ventripoint to provide advanced whole-heart analysis, this MDR submission is an important next step in the development and commercialization of the VMS+ family of devices" said Ventripoint President and CEO, Hugh MacNaught. "Upon approval we will be able to provide European cardiologists and care providers with one of the simplest, most-advanced, non-invasive heart-imaging tools available."

Ventripoint's VMS+ uses AI to transform ultrasound scans, taken in minutes, into high-quality images of all four chambers of the heart that is a faster and cheaper alternative to MRIs. The technology is now in use in hospitals in the U.S., Europe, the UK and Canada.

The VMS+4.0 has received a Medical Device License from Health Canada and is being offered to leading hospitals within Canada. Ventripoint submitted VMS+4.0 for clearance by US-FDA and has received a first office response, which requested additional information. The Company is actively addressing these questions and expects to submit a detailed package by the end of the year.

EU MDR is the European Union Medical Device Regulation 2017/745 that was adopted in 2017 by the European Parliament and the Council of the European Union. The intent of the EU MDR is to ensure a high standard of safety and quality for medical devices that are produced in, or supplied to, member countries of the European Union.

About VMS+4.0

This latest advance of Ventripoint's AI-powered technology, which rapidly processes ultrasound images of the heart to generate MRI-quality measurements of all four cardiac chambers has incorporated features requested by our users to all a more seamless integration into the workflow of hospitals, clinics and caregivers.

The advances achieved by VMS+4.0 include:

- Novel presentation of all four 3D reconstructed chambers of the heart through the cardiac cycle – the beating heart;
- Automated plotting of key anatomical landmarks of the heart, reducing the need for manual inputs. This provides the highest reliability, consistency and reproducibility of the volumetric measurements and most importantly – a greater confidence in the analysis;
- Increased analysis speed, making heart analysis available in minutes on the first visit, and not the hours needed for MRI imaging;
- Full-scope use — meaning newborns to adults can be easily scanned and assessed;
- Magnet-free sensors, which reduces procedure time by eliminating a calibration step;
- Enhanced visualization tools.

About Ventripoint Diagnostics Ltd.

Ventripoint is 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 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.