



Ventripoint Provides Corporate Update and Announces Shareholder Teleconference

For Immediate Release

Toronto, Canada — December 4, 2024 — Ventripoint Diagnostics Ltd. ("**Ventripoint**" or the "**Company**"), (TSXV:VPT; OTCQB:VPTDF), a leading provider of innovative cardiac diagnostic solutions, is pleased to provide a shareholder update.

Dear Shareholders,

As we move towards year end we're excited to share some significant advancements and updates from Ventripoint and to share our gratitude for your continued support. Since our last update the Ventripoint team has been hard at work, and I'm pleased to share information on our efforts to position the company to gain traction and advance into its growth phase.

Technology and Product Development

Earlier this year, we introduced VMS+ v3.2, featuring groundbreaking magnet-free sensors. This upgrade streamlines the registration process and early customer feedback is that it reduces procedure time - a crucial improvement in clinical settings. Additional feedback from customer sites indicate increased reliability, which minimizes the need for repetitive steps.

In Q2 we completed the verification and validation of VMS+ v4.0 and submitted an application to the FDA for 510(k) clearance. We've received an initial response from the FDA, are refining our answers to their questions. We are taking extra care with this next step and have engaged external consultants to ensure the quality of our follow up. We anticipate receipt of their reports mid-month and will integrate these as soon as possible.

In Q3 we received a Medical Device License from Health which was followed by CE mark approval for v4.0

Production of the new magnet-free sensors is underway, with customer site upgrades in progress. Initial feedback from customer sites such as Seattle Children's Hospital has been very positive. While we're currently operating on a small scale and faced some supply chain delays, we're actively working to streamline the manufacturing process. Our successful quality and manufacturing audits highlight the dedication and expertise of our team.

While we continue to refine our technology, we are placing a stronger focus on training, installation, and support, especially concerning connectivity and clinical integration. With growing adoption of VMS+ for routine clinical use it is important that we provide positive user experiences and workflow efficiency.



Looking forward we are evolving our processes to properly characterize market need prior to committing capital to R&D. To that end the team is engaging customers and users in focused discussions that are generating valuable insights.

Intellectual Property

In May, we ensured compliance with our trademark agreement with a multinational company. We are also advancing our patent coverage, addressing an office response from the European Patent Office. This patent application is a key part of our IP strategy, complementing our existing software copyrights and proprietary image catalog.

Our IP roadmap is strategically aligned with our innovation efforts, which are directed towards addressing unmet clinical needs and bolstering our competitive edge. Future developments will address technology enhancements plus new indications.

Business Development and Partnerships

Ascend Cardiovascular: During Q2 we renewed and expanded our LOI to include 2D echo capabilities. We are presently negotiating a license agreement for the integration of VMS+ 3D capabilities directly into the Ascend technology stack.

Ollie Hinkle Foundation: We continue to collaborate with OHF and sponsored a presentation by Dr. Brian Soriano of Seattle Children's Hospital at their Take Heart Conference at the beginning of Q4.

South Asia: We are engaged with a family office to pursue distribution, joint ventures, manufacturing, and financial opportunities in South Asia. With its large population, improving living standards, and growing healthcare needs, this region is an ideal fit for VMS+.

Valvular Disease: We are developing insights and developing plans to expand VMS+ use to include surgical planning and patient monitoring. We expect to shortly announce the recruitment of an industry advisor from a leading structural heart business. The heart valve repair and replacement market is estimated to be approximately \$9B in 2024 with a CAGR of 10% through 2034. Advancements in minimally invasive surgical techniques and population demographics are driving market growth. Also driving growth are the efforts of governments to increase awareness of cardiovascular health which is leading to earlier recognition of signs and symptoms of valve dysfunction.



New Additions to the Ventripoint Team

Our preparations for the launch of VMS+ v4.0 include evolving the Ventripoint Team to be positioned for its next stage of development. We've engaged a UK-based sales manager to increase our market presence and accelerate sales. At the governance level we have initiated discussions with potential candidates with deep experience in medical product development, commercialization and financing.

Sales and Marketing

For 2024 we reduced the number of trade shows and conferences from 13 to 4 to reduce expense and ensure greater focus on follow up. Following our successful showing at the AEPC meeting in May, we've continued to showcase and promote VMS+. Our European and UK distributors have conducted a number of successful demonstrations and are working to close several of these prior to year end. A substantial number of demos are being arranged for 2025 and will be initiated once additional growth capital is secured.

We announced an order from a prestigious institution in the US mid-west last month and are working to leverage that into additional orders. While we often receive inquiries about our customers, it's important to respect industry norms regarding disclosure. Our clients are top-tier medical centers, and obtaining permission to share their names and logos typically involves a lengthy process as they are protective of their reputations.

Given the importance of the American market we are implementing a new sales program aimed at expanding our presence in the United States in 2025. This program is designed to accelerate the adoption of VMS+ by providing targeted support to healthcare providers, hospitals, and clinics. Our marketing team is developing stronger propositions and refining product positioning to more effectively communicate the benefits of more timely monitoring of heart conditions, improved patient outcomes, and reduced healthcare costs.

Upon securing growth capital we will expand the sales team to engage directly with healthcare providers to validate the sales model and process prior to expansion through specialty distributors. The team will work with customers to guide them through the implementation and integration of Ventripoint's VMS+ AI echocardiography solutions.

An objective for the program is to reduce friction within the sales process. To that end we are:

- developing training modules and support resources for clinicians to fully leverage VMS+ for optimal patient care.
- offering flexible pricing and financing options designed to make VMS+ accessible to healthcare providers of all sizes.

We are rolling out our Reference Centre Program, which will enhance Ventripoint's visibility and highlight the impact of VMS+. The goal of the program is to actively collaborate with these



clinical partners to identify unmet clinical needs, validate new VMS+ features and capabilities in real world settings, and enable prospective customers the opportunity to see the system being used by their peers.

As we continue our push to evolve our customer base from clinical research to routine cardiology practice it is important not to forget the tremendous strain placed on medical systems by COVID. Staff shortages persist at many sites which impedes the ability to cope with growing numbers of patients and increased demand. VMS+ offers a faster, less expensive and more accessible solution for many healthcare providers.

Finance

Since Q2 we have pursued several financing initiatives to support our growth and commercialization efforts. These initiatives are designed to leverage commitments from our team and insiders while avoiding unnecessary dilution. Despite these efforts and carefully managing expenses it is essential that the company secures sufficient capital to execute our plans. To that end we have engaged investment bankers to assist with securing capital, plus marketing groups to increase awareness of the company and investment opportunity. We have shared in the past that current capital markets are the most challenging that anyone can remember in recent history. There is a sense that this will change but Ventripoint has near term capital requirements which must be addressed to achieve its milestones and exploit its window of opportunity.

Ventripoint is currently raising capital through a convertible debenture offering which provides attractive terms. The proceeds from this financing will be deployed to support commercialization activities, manufacturing, regulatory submissions and operations.

I've had the pleasure of speaking with many of you and greatly value your vision and support as we continue to advance VMS+. For some it has been a long journey but we are now at the point of offering a greatly improved product that will contribute to better healthcare outcomes for the millions of people suffering heart defects, diseases and disorders.

Shareholder Teleconference

The Company wishes to invite its shareholders to a teleconference to be held on Dial-in numbers are listed below.

Closing Comments

Our progress and achievements are a direct result of your invaluable support. Every shareholder has played a vital role in our journey, and we hope you feel a strong sense of



belonging within the Ventripoint community. Our entire team is committed to enhancing shareholder value and continuing our shared success.

Thank you for your continued support and for taking the time to read this update.

Sincerely,

Hugh MacNaught
President and CEO
hmacnaught@ventripoint.com
(604) 671-4201

Zoom Meeting on Monday, December 9th at 12pm EST.

<https://us02web.zoom.us/j/82649515650?pwd=Zf2zDgiHyXR9SSryVuIM9gkhkctK26.1>

Meeting ID: 826 4951 5650

Passcode: 949215

One tap mobile

+17789072071,,82649515650#,,,,*949215# Canada

+17806660144,,82649515650#,,,,*949215# Canada

Dial by your location

- +1 778 907 2071 Canada
- +1 780 666 0144 Canada
- +1 204 272 7920 Canada
- +1 438 809 7799 Canada
- +1 587 328 1099 Canada
- +1 647 374 4685 Canada
- +1 647 558 0588 Canada
- +1 312 626 6799 US (Chicago)
- +1 346 248 7799 US (Houston)
- +1 360 209 5623 US
- +1 386 347 5053 US
- +1 507 473 4847 US
- +1 564 217 2000 US
- +1 646 558 8656 US (New York)
- +1 646 931 3860 US
- +1 669 444 9171 US
- +1 669 900 9128 US (San Jose)
- +1 689 278 1000 US
- +1 719 359 4580 US



- +1 253 205 0468 US
- +1 253 215 8782 US (Tacoma)
- +1 301 715 8592 US (Washington DC)
- +1 305 224 1968 US
- +1 309 205 3325 US

Meeting ID: 826 4951 5650

Passcode: 949215

Find your local number: <https://us02web.zoom.us/j/kermzJ7aIV>

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

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 KBR 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 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.

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 several 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 because of new information, future events or otherwise, unless so required by applicable securities laws.