

**FORM 51-102F3
Material Change Report**

1. Name and Address of Company:

VentriPoint Diagnostics Ltd.
Suite 1600, Dome Tower
333 – 7th Avenue S.W.
Calgary, AB T2P 2Z1

2. Date of Material Change(s):

October 20, 2008

3. News Release:

A news release was disseminated on October 20, 2008, through the facilities of CNW Group.

4. Summary of Material Change(s):

VentriPoint Diagnostics Ltd. (the “Corporation”) announced that VentriPoint, Inc., a wholly-owned subsidiary of the Corporation, has negotiated a loan in the amount of USD \$1,000,000 from Joseph Ashley, the President and CEO of the Corporation, pursuant to a loan agreement dated October 20, 2008. Interest on the Loan will accrue at eight percent per annum, and will be deferred to loan maturity on October 20, 2009.

5. Full Description of Material Change:

5.1 Full Description of Material Change:

Please refer to the attached news release for full particulars of the material change.

5.2 Disclosure for Restructuring Transactions:

Not Applicable.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer Knowledgeable of Material Change:

Edward Garth, Chief Financial Officer
Telephone: (206) 283-2309

9. Date of Report:

October 20, 2008

VentriPoint Diagnostics Ltd. Secures \$1 Million Bridge Loan to Support Beta Trials

SEATTLE, Oct. 20 /CNW/ -- VentriPoint Diagnostics Ltd. (TSX Venture: VPT) announced today that its wholly-owned subsidiary, VentriPoint, Inc., has secured a \$1,000,000 (USD) one-year term loan from Joseph Ashley, VentriPoint president and CEO.

Proceeds from the loan will be used in part to support the beta trials of the VentriPoint Diagnostic System, which commenced this past week. Funds will provide the Company with working capital to finance the expansion of the beta trials into three other key sites, two in the U.S. and one in Europe, and to prepare for commercialization.

"We are optimistic that we will receive the necessary regulatory clearance to proceed with commercialization of the VentriPoint Diagnostic System in Canada and Europe in January 2009," said Ashley. "We look forward to the months ahead as we advance toward the introduction of this break through technology that will generate accurate heart measurements in a rapid, cost effective manner that is not currently available."

Interest on the loan will accrue at eight percent per annum, deferred to loan maturity on October 20, 2009. Optional conversion into subsequent offerings, contingent early retirement provisions and general terms and conditions are subject to requisite TSX Venture Exchange approval.

"This loan from Mr. Ashley represents a significant vote of confidence in VentriPoint's position. We are pleased with the reasonable and competitive terms of the loan given the current market conditions," said Ed Garth, chief financial officer. "This working capital will allow us to expand our beta trials in preparation of the planned January 2009 launch of the VentriPoint Diagnostic System."

About VentriPoint Diagnostics

VentriPoint creates diagnostic tools to monitor patients with heart disease - the number one cause of death in developed countries. By using images produced from existing medical imaging systems, the VentriPoint Diagnostic System generates accurate heart measurements in a rapid and inexpensive manner not currently available. This breakthrough diagnostic tool is based upon patented technology received by VentriPoint through its exclusive technology license with the University of Washington. The VentriPoint Diagnostic System, together with its associated online service, is being developed for a variety of heart related disease states, including congenital heart disease.

For further information, please contact:

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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FORWARD-LOOKING STATEMENTS: The statements made in this press release that are not historical facts contain forward-looking information that involves risk and uncertainties. All statements, other than statements of historical facts, which address VentriPoint's expectations, should be considered forward-looking statements. Such statements are based on management's exercise of business judgment as well as assumptions made by and information currently available to management. When used in this document, the words "may", "will", "anticipate", "believe", "estimate", "expect", "intend" and words of similar import, are intended to identify any forward-looking statements. You should not place undue reliance on these forward-looking statements. These statements reflect a current view of future events and are subject to certain risks and uncertainties as contained in the Company's filings with Canadian securities regulatory authorities. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results could differ materially from those anticipated in these forward-looking statements. The Company undertakes no obligation, and does not intend, to update, revise or otherwise publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of any unanticipated events. Although management believes that expectations are based on reasonable assumptions, no assurance can be given that these expectations will materialize.

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Media Contacts:

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