

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

VentriPoint Diagnostics Ltd.
100 West Harrison, Suite 410
Seattle, WA
98119

2. Date of Material Change(s):

May 9, 2012

3. News Release:

A news release was disseminated on May 10, 2012, through the facilities of Marketwire.

4. Summary of Material Change(s):

VentriPoint Diagnostics Ltd. (the "Corporation") announced the final closing of its previously announced private placement of units of the Corporation.

5. Full Description of Material Change:

5.1 Full Description of Material Change:

Please refer to the news release attached hereto as Schedule "A" 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:

Christine Deaton, Chief Financial Officer
Telephone: (206) 283-0221

9. Date of Report:

June 20, 2012

SCHEDULE A

Not for distribution to U.S. news wire services or dissemination in the United States.

VENTRIPOINT ANNOUNCES CLOSING OF FINAL TRANCHE OF PRIVATE PLACEMENT OF UNITS

SEATTLE, WASHINGTON, May 10, 2012 – VentriPoint Diagnostics Ltd. (“VentriPoint” or the “Corporation”) (TSXV:VPT) is pleased to announce that it has completed the final tranche of its previously announced non-brokered private placement (the “Private Placement”) of units of the Corporation (the “Units”). In this final closing, the Corporation issued a total of 9,682,250 Units at a price of \$0.16 per Unit for gross proceeds of \$1,549,160. As a result, in the two closings of the Private Placement, VentriPoint issued an aggregate of 18,750,000 Units for total gross proceeds of \$3,000,000.

Each Unit consists of one common share of the Corporation (“Common Share”) and one half of one share purchase warrant (“Warrant”). Each whole Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.25 per share for a period of two years from the date of issuance. All securities issued in connection with the second closing of the Private Placement are subject to a four month hold period that expires on September 10, 2012. Completion of the Private Placement is subject to TSX Venture Exchange (“TSXV”) final approval.

The net proceeds of the Private Placement will be used for: (i) expenditures with respect to product and service commercialization of the VentriPoint Medical System (“VMSTM”); (ii) expansion of VMSTM functionality, including applications for additional diagnoses and heart diseases; and (iii) for working capital purposes.

Finders acting in connection with the second closing of the Private Placement received aggregate fees of \$23,432 and 330,450 agent's options (“Agent's Options”). Each Agent's Option entitles the holder to acquire one Common Share at a price of \$0.16 per share for a period of 18 months from the date of issuance. The Corporation also issued 200,000 Units to a finder in lieu of a cash commission.

Don Black, a director of the Corporation, subscribed for 59,937 Units. VentriPoint has determined that there are exemptions available from the various requirements of TSXV Policy 5.9 and Multilateral Instrument 61-101 for the issuance of these Units. No new insiders were created, nor has any change of control occurred, as a result of this Private Placement.

About VentriPoint Diagnostics Ltd.

VentriPoint has created a diagnostic ultrasound tool to monitor patients with heart disease, a leading cause of death in developed countries. Management believes the VMS™ is the first cost-effective and accurate diagnostic tool for measuring right ventricle heart function. Congenital heart disease is the first application in a suite of applications for all major heart diseases including pulmonary hypertension, cardiovascular disease and heart failure, which management believes has a multibillion-dollar market potential. Canada and Europe (CE Mark) have granted approval for the sale of VentriPoint's VMS™ heart analysis system and VentriPoint is pursuing the US-FDA approval through the 510(k) process.

For further information, please contact:

VentriPoint Diagnostics Ltd.

Dr. George Adams, CEO
Telephone: (206) 283-0221, ext. 401
email: gadams@ventripoint.com

Howard Group Inc.

David Burwell
Telephone: 1.888-221-0915 or 403-221-0915
email: Dave@howardgroupinc.com

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 Corporation'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. These forward-looking statements are made as of the date of this press release and, other than as required by applicable securities laws, the Corporation does not assume any obligation to update or revise them to reflect new events or circumstances. Although management believes that expectations are based on reasonable assumptions, no assurance can be given that these expectations will materialize.

The offered securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold in the United States or to "U.S. persons," as such term is defined under Regulation S promulgated under the U.S. Securities Act, absent registration under such laws or pursuant to an exemption from registration therefrom.

Neither 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 release