VENTRIPOINT PROVIDES CORPORATE UPDATE

Toronto, Canada – May 4, 2016 - Ventripoint Diagnostics Ltd. ("Ventripoint" or the "Company") (TSXV:VPT) is pleased to provide a corporate update on its business activities.

VMS-PLUS

A pre-production VMS-PLUS™ has been built and internally tested in the Company's new manufacturing and development centre in Toronto, Canada. This new model continues to be compatible with all existing 2D ultrasound devices worldwide. Its new and improved features include:

- a smaller cart which provides increased mobility,
- a new keyboard and viewing screen for a more ergonomic design,
- upgraded hardware to support wireless network connectivity,
- VPN connection to the server to reduce the need for the hospital IT department during installation and ongoing functionality,
- upgraded software to facilitate the deployment of the whole-heart software suite, and
- updated software to bring it up to current standards for hardware and software libraries.

The VMS-PLUS will now undergo clinical testing prior to final submission for regulatory approvals and commercial production. The Company has arranged for clinical testing in Toronto at one of its existing VMS sites. The Company anticipates it will be able to manufacture this new model in Q2 2016 after the development and manufacturing facility in Toronto, Canada undergoes an ISO audit next month.

The Company will be exhibiting the VMS-PLUS at the annual congress of the American Society for Echocardiography in Seattle in June.

Whole-Heart VMS

The VMS is approved for the analysis of the right ventricle (RV) of the heart for anyone where the cardiologist deems the information is warranted or desired. Based upon market research, the Company has committed to add to the VMS the ability to measure volumes of the other 3 chambers of the heart - right atrium (RA), left ventricle (LV) and left atrium (RA). The whole-heart VMS will be the first echocardiographic tool to measure volumes of all 4 chambers of the heart.

"I am pleased to say the building of the new catalogues has been progressing well and we will soon add volumetric analysis of the RA, LV and LA to our software suite," said Dr. George Adams, CEO of Ventripoint.

RA and LA catalogues have been created and are undergoing internal testing. It is anticipated that clinical testing of the catalogues and the new user interface will begin this month and take two months to complete.

Chinese Partnership for Development, Manufacturing and Distribution

As previously announced (NR, November 3, 2015) the Company entered into an agreement to allow Shanghai YuTian Medical Investment Management Co. Ltd ("Shanghai YuTian"), an investment company in China, to establish a joint venture ("JV") in China to develop, manufacture and distribute a family of Ventripoint's knowledge-based reconstruction ("KBR") products in the People's Republic of China. Ventripoint will market and distribute the devices made in China in other markets.

Subsequently, a VMS system was installed in a major hospital in Shanghai and demonstrated to a number of key partners and cardiology key opinion leaders.

The Company is pleased to report that Shanghai Yutian is in the final stages of forming the JV with the required capital now committed from investors, and with its partners is ready to establish the manufacturing and development centre in eastern China. The Company will put out a press release next week to give further details. The Company and Shanghai YuTian have agreed to wait to complete the announced investments in Ventripoint and Shanghai YuTian due to market conditions. The Company and Shanghai YuTian are seeking the necessary regulatory approvals in China and Canada so the investment can be completed quickly once the market conditions have improved.

Annual General Meeting and Stock Options

The Company will hold is Annual General Meeting on June 24th in Toronto, Ontario. More details will be included in the circular, which will be mailed at the end of May to shareholders of record on May 20, 2016.

The Company announces that it has granted 75,000 stock options to Dr. Don Segal, who recently joined the Board of Directors (NR, Feb 15, 2016) in recognition of his future services as a director on the Board. The stock options to purchase common shares of the Company are exercisable at $0.18 per common share for a term of 10 years and vest immediately.

For Further Information, Contact:

Dr. George Adams, President and CEO
T: 519-803-6937
E: gadams@ventripoint.ca

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. Other 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.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 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.