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VENTRIPOINT ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Toronto, Ontario - March 24, 2017 - Ventripoint Diagnostics Ltd. ("Ventripoint" or the "Corporation") (TSXV:VPT) is pleased to announce that it has closed its previously-announced non-brokered private placement (the "**Private Placement**") of 10,496,938 units ("**Units**") at \$0.32 per Unit for total gross proceeds of \$3,359,020. Existing shareholders subscribed for \$1.9M and new shareholders subscribed for \$1.4M of the Private Placement. Each Unit consists of one common share of Ventripoint ("**Common Share**") and one Common Share warrant ("**Warrant**"), and each Warrant entitling the holder thereof to acquire one Common Share at a price of \$0.50 per Common Share for a period of 2 years after the issuance of the Warrant. Ventripoint intends to use the proceeds of the Private placement for product development, sales and marketing and general working capital purposes.

"All of us at Ventripoint are thankful to our existing and new shareholders for providing the funding we needed to fully commercialize the VMS-PLUS™ heart analysis system," stated Dr. George Adams, CEO of Ventripoint. "With these resources, we can market the VMS-PLUS and begin to improve the examination of patients with suspected or known heart disease."

The Company paid cash finder's fees of \$188,030 (5.6% of the Private Placement) and issued an aggregate of 282,555 Common Shares (2.7% of the Private Placement) and 282,555 non-transferable Common Share purchase warrants (2.7% Private Placement, the "**Finder's Warrants**") to finders in connection with the Private Placement. Each Finder's Warrant is exercisable into one Common Share at a price of \$0.50 per Common Share for a period of two years from the date of issuance.

Dr. George Adams, the Chief Executive Officer and a Director of the Corporation, subscribed for 312,000 Units (the "**Insider Units**") in the Private Placement. Such subscription constitutes a Related Party Transaction within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") and Policy 5.9 - *Protection of Minority Security Holders in Special Transactions* of the TSX Venture Exchange (the "**TSXV**"). The Corporation is relying on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101. A material change report in respect of the Related Party Transaction will be filed by the Corporation but could not be filed earlier than 21 days prior to its completion due to the fact that the transaction is still subject to confirmation by the TSXV of the suitability of the acquirer of the Insider Units.

The Common Shares, Warrants and Finder's Warrants issued in connection with the Private Placement are subject to a regulatory hold period of four months and a day in accordance with the rules and policies of the TSXV and applicable Canadian securities laws, and such further restrictions as may apply under foreign securities laws. Completion of the Private Placement is subject to final approval of the TSXV.

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Forward Looking Statement:

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. In particular, this news release contains forward-looking information relating to final approval of the Private Placement by the TSXV and the use of proceeds of the Private Placement. 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. Certain 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.

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