



Ventripoint Diagnostics Receives Additional Innovation Assistance Program Funding and Updates Warrant Exercises

Clean Balance Sheet and Two Years of Cash

Toronto, Ontario – The Newswire – March 3, 2021 - Ventripoint Diagnostics Ltd. ("Ventripoint" or the "Company"), (TSXV:VPT; OTC:VPTDF) announces that it is receiving an additional temporary wage grant of up to \$43,353 as part of the National Research Council of Canada Industrial Research Assistance Program's (NRC IRAP) Innovation Assistance Program (IRAP IAP) for the period between December 20, 2020 to March 13, 2021.

This funding is merit-based and follows on support of the \$176,103 provided through IRAP IAP. The Company has continued to receive other loans and subsidies and so the total amount of government support has been approximately \$524,000 to date.

This additional wage subsidy will help in the advancement of the Ventripoint product offering and accelerate the business, especially in the challenging days of COVID-19.

In other news, 100% of the warrants issued in association with the convertible debentures (see NR February 3, 2021) and having an exercise price of \$0.10 have been exercised and shares issued. The Company received gross proceeds of \$2,393,700 from the exercise of these warrants. In addition, 72% of the warrants issued on October 2, 2019 and having an exercise price of \$0.115 have been exercised for gross proceeds of \$386,454. There remains outstanding a total of 1,286,666 of this series of warrants, which expire on October 2, 2022. The Company now has two years of cash and a clean balance sheet with no debt.

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 of 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.

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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 a number of 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 as a result of new information, future events or otherwise, unless so required by applicable securities laws.