



Ventripoint Diagnostics Ltd

Bought Deal Prospectus Offering of Units
Term Sheet

September 27, 2021

A preliminary short form prospectus containing important information relating to the securities described in this document has not yet been filed with the applicable Canadian securities regulatory authorities in each of the provinces of Canada other than Quebec. A copy of the preliminary short form prospectus is required to be delivered to any investor that received this document and expressed an interest in acquiring the securities. Copies of the preliminary short form prospectus may also be obtained from Leede Jones Gable Inc. at syndication@leedejonesgable.com.

There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

ISSUER:	Ventripoint Diagnostics Ltd. (the “ Company ”)
OFFERING:	9,620,000 units (the “ Units ”) of the Company (the “ Offering ”)
ISSUE PRICE:	\$0.52 per Unit (the “ Issue Price ”)
SIZE OF OFFERING:	\$5,002,400
UNITS:	Each Unit will consist of one common share (each a “ Common Share ”) and one Common Share purchase warrant (each whole warrant, a “ Warrant ”).
WARRANTS:	Each Warrant will entitle the holder thereof to purchase one Common Share at a price equal to \$0.70 for a period of 60 months following the Closing Date. In the event that the volume weighted average trading price of the Common Shares for ten (10) consecutive trading days exceeds \$1.00, the Company may, within 10 business days of the occurrence of such event, deliver a notice (including a press release) to the holders of Warrants accelerating the expiry date of the Warrants to the date that is 30 days following the date of such notice.
OVER-ALLOTMENT OPTION:	The Company has granted the Underwriters an option (the “ Over-Allotment Option ”), exercisable in part or in whole at the Lead Underwriter’s sole discretion, at any time beginning on the closing of the Offering until 30 days following the closing of the Offering, to purchase up to that number of additional Units, Common Shares or Warrants, or any combination thereof, as is equal to 15% of the aggregate number of Units sold in the Offering to cover over-allotments, if any.

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USE OF PROCEEDS:	The Company will use proceeds of the offering for product design and development, commercialization, production, sales and marketing, distribution, customer support, and general working capital.
FORM OF OFFERING:	Bought deal by way of a short-form prospectus.
SELLING JURISDICTIONS:	The Units will be offered: (i) in Canada by way of a short form prospectus to be filed in those provinces of Canada other than Quebec as the Underwriter may designate pursuant to National Instrument 44-101 – Short Form Prospectus Distributions, (ii) in the United States (as such terms are defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”)) on a private placement basis pursuant to available exemptions from registration requirements of the U.S. Securities Act and applicable U.S. state securities laws, and (iii) in other offshore jurisdictions pursuant to available prospectus or registration exemptions in accordance with applicable laws.
LISTING:	The Company’s Common Shares trade on the TSXV under the symbol “VPT”. The Company shall obtain the necessary approvals to list the Common Shares underlying the Units and the Common Shares issuable upon exercise of the Warrants on the TSXV.
ELIGIBILITY:	The Units will be qualified investments under the Income Tax Act (Canada) for registered accounts.
CO - LEAD UNDERWRITERS:	Leede Jones Gable Inc. & Stifel GMP
UNDERWRITER’S FEE:	A cash fee equal to 7.0% of the aggregate gross proceeds of the Offering, and an aggregate number of compensation options (each, a “ Compensation Option ”) equal to 7.0% of the aggregate number of Units issued pursuant to the Offering. Each Compensation Option will be exercisable to acquire one Unit of the Company at an exercise price of C\$0.52 per Unit for a period of 60 months from the Closing Date (as defined below), subject to adjustment in certain events.
CLOSING DATE:	On or about October 19, 2021, or such other date as the Underwriter and the Company may agree upon (the “ Closing ”).