



For Immediate Release

VENTRIPOINT PASSES ISO 13485:2003 AUDIT AND IS READY FOR FULL LAUNCH OF EUROPEAN AND CANADIAN SALES

SEATTLE, WASHINGTON, December 16, 2011 – VentriPoint Diagnostics Ltd. (the "Corporation" or "VentriPoint") (TSXV: VPT; OTC: VPTDF.PK) announced today that its Quality Management System, which covers the design, development and manufacturing of its VentriPoint Medical System (VMS™), has successfully passed its latest ISO 13485:2003 audit.

“The ISO re-certification to our Quality System is an important milestone for the company“, said Scott Ashley, Vice-President of Research & Development. “We are now ready to ship the latest version of our flagship VMS™ system to Europe and Canada, while finishing the FDA trials and seeking approval in the United States in 2012.”

This certification is an internationally recognized management system standard developed by the International Organization for Standardization (ISO). It is a requirement of the pan-European CE Mark and Health Canada regulatory approvals that equipment be manufactured within an ISO 13485:2003 compliant facility and that such facilities be routinely audited. VentriPoint has had ISO 13485:2003 certification since February 2009 and this re-certification was awarded following a successful audit of the Quality Management System for design, development and manufacturing Quality in November 2011 by Intertek Testing Services NA Ltd. This audit included a full audit of the active manufacturing of a VMS™ unit.

The Board of Directors the Corporation also announced, further to the Corporation's press release dated December 9, 2011, and subject to all necessary regulatory and stock exchange approval, that it intends to issue an additional 61,350 common shares of the Corporation (the "Common Shares") at a deemed price of \$0.163 per share for payment of outstanding debts of \$10,000 owed to a holder of debentures of the Corporation. In addition, for each one dollar of debenture converted, the debenture holder will be issued one common share purchase warrant ("Warrant") of the Corporation, with each Warrant entitling the holder thereof to acquire one Common Share at a price of \$0.20 per share for a period of three (3) years from the date of issuance. The Corporation also intends to issue an additional 66,757 Common Shares at a deemed price of \$0.207 per share in payment of \$13,819 of accrued interest owing to holders of debentures of the Corporation.

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.

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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.

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