

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

VentriPoint Diagnostics Ltd.
2 Sheppard Ave. E.
Suite 605
Toronto, ON M2N 5Y7

2. Date of Material Change

September 4, 2018 and September 13, 2018, respectively

3. News Release

News releases were disseminated on September 5, 2018 and September 14, 2018 through The Newswire.

4. Summary of Material Change

VentriPoint Diagnostics Ltd. announces completion of the first tranche and the second and final tranche of its private placement of common shares.

5.1 Full Description of Material Change

For a full description, please see the news releases attached as schedules hereto.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Not Applicable.

7. Omitted Information

None

8. Executive Officer

The name of the executive officer of the Corporation who is knowledgeable about the material change and this report is:

Dr. George Adams, Chief Executive Officer
Tel: (519) 803-6937
Email: gadams@ventripoint.com

9. Date of Report

September 14, 2018

Schedules



**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES**

Ventripoint Closes First Tranche of Non-Brokered Private Placement

Toronto, Ontario, September 5, 2018 – Ventripoint Diagnostics Ltd. (“**Ventripoint**” or the “**Company**”, TSXV:VPT) announces that it has closed the first tranche of its non-brokered private placement announced on August 15, 2018 (the “**Private Placement**”).

The Company issued to one investor 2,380,952 units (“**Units**”) at \$0.21 per Unit for total gross proceeds of up to \$500,000 (the “**Offering**”). Each Unit consists of one common share of Ventripoint (“**Common Share**”) and one-half of one Common Share warrant (“**Warrant**”). Each whole Warrant will entitle the holder thereof to acquire one additional Common Share at a price of \$0.34 per Common Share for a period of 2 years after the issuance of the Warrant.

The Corporation will use the proceeds of the Private Placement for sales and marketing, development and general working capital purposes.

After these issuances, the Company will have 57,274,524 shares outstanding. The Common Shares and the Warrants issued pursuant to the Offering, and any Common Shares issued upon the exercise of Warrants, are subject to a hold period of four months plus one day from the date of issuance under the rules of the TSX Venture Exchange (the “**TSXV**”). The Private Placement is subject to approval by the TSXV.

As announced, the total size of the Private Placement is up to \$1,000,000. The Company intends to close the second tranche of the Private Placement in the near future.

About Ventripoint Diagnostics Ltd.

Ventripoint’s technology is a leading Artificial Intelligence (AI) approach known as Knowledge-Based Reconstruction (KBR), used to create applications to monitor heart disease, a leading cause of death worldwide. The VMS+ is the first cost-effective and accurate AI tool for measuring whole heart function using conventional ultrasound. The Company has developed a suite of applications for all major heart diseases and is actively commercializing the approach to improve cardiac care.

For further information, please contact:
Dr. George Adams, CEO, Telephone: (519) 803-6937
Email: gadams@ventripoint.com

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. In particular, this news release contains forward-looking information relating to the Offering and the use of the proceeds therefrom. The forward-looking statements and information are based on certain key expectations and assumptions made by the Corporation, including expectations and assumptions concerning the completion of the second tranche of the Offering and the use of net proceeds of the Offering. 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. Such factors may include the failure to successfully market the Units and failure to satisfy certain conditions in connection with the issuance of the Units. 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.

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.



**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES**

Ventripoint Closes Final Tranche of Non-Brokered Private Placement

Toronto, Ontario, September 14, 2018 – Ventripoint Diagnostics Ltd. (“**Ventripoint**” or the “**Company**”, TSXV:VPT) announces that, further to its news release of September 4, 2018, it has closed the second and final tranche (the “**Final Tranche**”) of its non-brokered private placement announced on August 15, 2018 (the “**Private Placement**”).

In the Final Tranche, the Company issued 2,435,714 units (“**Units**”) at \$0.21 per Unit for gross proceeds of \$511,499.94. Each Unit consists of one common share of Ventripoint (“**Common Share**”) and one-half of one Common Share warrant (“**Warrant**”). Each whole Warrant will entitle the holder thereof to acquire one additional Common Share at a price of \$0.34 per Common Share for a period of 2 years after the issuance of the Warrant. The Company has raised aggregate gross proceeds of \$1,011,499.94 under the Private Placement. No Finder’s Fees were paid.

Dr. George Adams, the Chief Executive Officer and a Director of the Corporation, subscribed for 1,500,000 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 Corporation will use the proceeds of the Private Placement for sales and marketing, development and general working capital purposes.

The Common Shares and the Warrants issued pursuant to the Private Placement, and any Common Shares issued upon the exercise of Warrants, would be subject to a hold period of four months plus one day from the date of issuance, except as permitted by applicable securities legislation and the rules of the TSXV.

About Ventripoint Diagnostics Ltd.

Ventripoint’s technology is a leading Artificial Intelligence (AI) approach known as Knowledge-Based Reconstruction (KBR), used to create applications to monitor heart disease, a leading cause of death worldwide. The VMS+ is the first cost-effective and

accurate AI tool for measuring whole heart function using conventional ultrasound. The Company has developed a suite of applications for all major heart diseases and is actively commercializing the approach to improve cardiac care.

For further information, please contact:

Dr. George Adams, CEO, Telephone: (519) 803-6937

Email: gadams@ventripoint.com

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. In particular, this news release contains forward-looking information relating to the use of the proceeds of the private placement. The forward-looking statements and information are based on certain key expectations and assumptions made by the Corporation, including the use of net proceeds of the Private Placement. 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. Such factors may include the failure to successfully market the Units and failure to satisfy certain conditions in connection with the issuance of the Units. 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.

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.