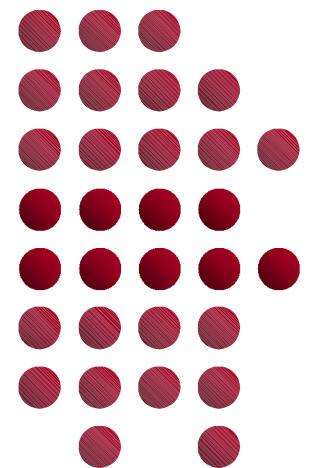


CardioGenics

Next Generation Blood Diagnostics

Small, Fast, Accurate

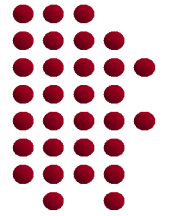




Forward Looking Statement

Certain statements made in this presentation that are not historical are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995 and may contain forward-looking statements, with words such as "anticipate," "believe," "expect," "future," "may," "will," "should," "plan," "projected," "intend," and similar expressions to identify forward-looking statements. These statements are based on the Company's beliefs and the assumptions it made using information currently available to it. Because these statements reflect the Company's current views concerning future events, these statements involve risks, uncertainties and assumptions. The actual results could differ materially from the results discussed in the forward-looking statements. In any event, undue reliance should not be placed on any forward-looking statements, which apply only as of the date of this press release. Accordingly, reference should be made to the Company's periodic filings with the Securities and Exchange Commission.

Company Highlights



Technology and products for the \$45 billion In-Vitro Diagnostics (IVD) marketplace

- *OTCBB:* CGNH
- *Shares O/S:* 55 Million
- *Market Cap:* \$~50 Million
- *Headquarters:* Toronto Metro Area (Mississauga)
- *Investment Banker:* Burrill & Company

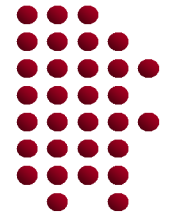


CardioGenics Professionals

- **Yahia A. Gawad, MB.CH.B, MD, MSc** – Founder, CEO and Director, 20 years in the CVD diagnostics, 4 test products thought the FDA
- **Linda Sterling, F.Inst.L.C.O.** – Director, Corporate Secretary, over 14 years in corporate compliance in top 2 law firms in Canada
- **Jim Essex, CA – CFO**, over 25 years in Private/public companies Financing
- **Neil Tabatznik** – Acting Chairman. Founder and previous CEO of Arrow Group, over 1000 employees in 5 continents (bought by Watson), past Chairman of Genpharm (bought by Mylan)

Product Pipeline Summary

Two Distinct Revenue Streams in the Near Term



Products

QL Care™ Analyzer

Magnetic Beads

Troponin I
Launch product

Future products
3 CVD tests

Other immunoassay
Tests ~200

Additional
Markets

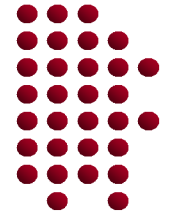
- **Portable QL Care™ Analyzer - \$Bn+ Market**

- Rapid Blood Tests -15 mins vs. 2.8 hours
- Lab-Like Accuracy
- 510-K Filing Planned for 4Q 2011

- **Magnetic Beads - \$Bn+ Market**

- 'CNS' of Lab-Based Systems
- Up to 7x More Sensitivity
- Revenue Ready with Partnership in Place – 2 Separate Agreements with Merck-Chimie
- Materials Transfer Agreements (MTA) with 2 other major international

QL Care™ Analyzer-Commercial Schedule



- **Current**

- *Complete in-house test adaptation*
- *Four Clinical Sites Being Selected for clinical testing*
- *IRB Approvals to Follow*

- **3Q2011**

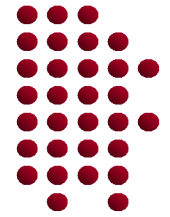
- *Commencing pre-FDA Clinical Testing of QL Care Analyzer*
- *Head-to-Head Comparison with Predicate Device (TnI)*
- *Results in 45 Days*

- **4Q 2011**

- *Complete Clinical Tests Under FDA Protocol*
- *Commence discussions with potential QL Care Analyzer distribution partner*
- *File 510K For US FDA Approval*

QL Care Analyzer

The Need for Fast & Accurate POC Diagnostics



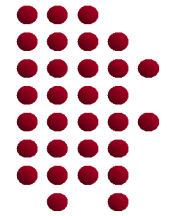
- *Each year, eight million patients present to ERs with chest pain in the US*
- *Physicians must have quick blood test results in order to properly treat a potential heart attack*
- *Current guidelines by AHA/ACC, test results within 30 minutes*
- *Current Lab. testing is inefficient: on average 2.8 hours to receive results; and often patient final diagnosis is done after admission*
- *If treated within the first hour (the “golden hour”), the chances of recovery are dramatically improved*
- *CardioGenics is producing POC testing products to provide lab quality results within 15 minutes*

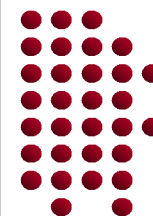


QL Care™ Analyzer - Advantages

- *Fast, sensitive and quantitative results*
 - *Turns 2.8 hr Delay Into 15 Minute Solution*
 - *Provides Same Accuracy As Lab Systems*
- *Micro-processor-based, No Moving Parts*
- *Uses Whole Blood -- A Few Drops Per Test*
- *No technical training required, Walk-away Operation*
- *Inexpensive to Manufacture*
- *Disposable Self-Metering Cartridge - One Per Test*
- *Designed For Mobility/Wireless Data Feed*
- *Consumables Business Model*

QL Care™ Analyzer





QL Care™ Analyzer: Six Step Process

- **Step One: User Interface Interaction**

The user initiates the machine by opening and tapping an intuitive touch-screen interface



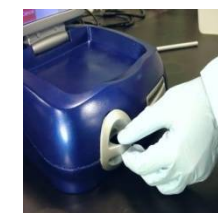
- **Step Two: Sample Application**

The user opens the cartridge door and insert the cartridge

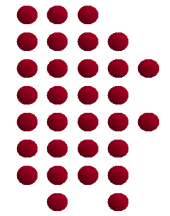


- **Step Three: Test Initiation**

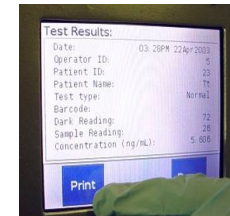
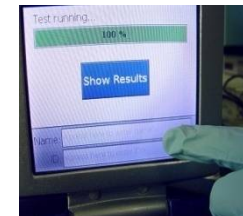
The user adds the sample to the cartridge and closes the door

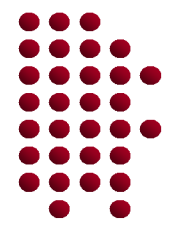


QL Care™ Analyzer: Six Step Process

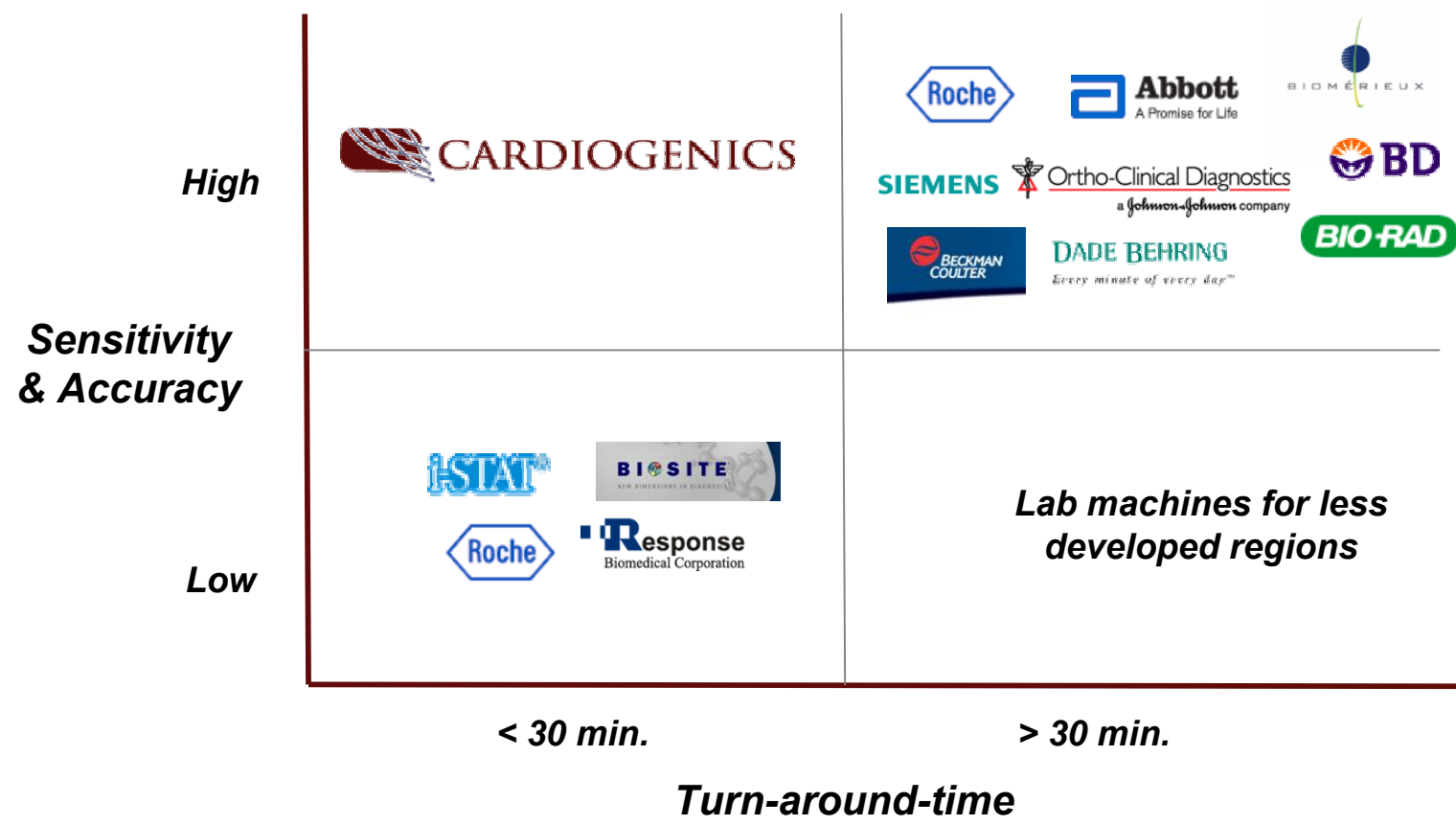


- **Step Four: Automated Process**
The machine automatically identifies the type of test, loads the required software and the operator enters the patient data while the test runs (bar-coded cartridge)
- **Step Five: Results**
The results are displayed on LCD, stored in the machine, forwarded to a desired network, or printed by the internal printer
- **Step Six: Test Complete**
Remove the cartridge and dispose. The machine is ready for the next test





Competitive Map





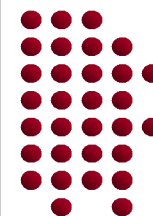
Cardiac Marker Tests

1. Troponin-I Test, Launch Product

- *\$ 650 million US market*
- *Currently, the routine test for diagnosis of a heart attack*
- *Reimbursement codes established by HMO's*

2. PAI-1 Test (patent-protected)

- *\$>300 million US market*
- *Quantifies level of active PAI-1 in blood*
- *Measures the response to tPA*
- *Bench test developed*



Cardiac Marker Tests

3. HFRS (to be patented)

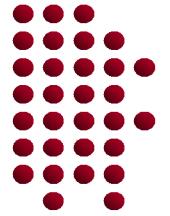
- *\$ >1 billion US market*
- *Proprietary test to measure the presence of proteins related to heart failure*
- *Stratifies the risk of death in patients with heart failure*

4. HFGS (to be patented)

- *\$ >400 million US market*
- *Proprietary test to predict patient response to specific drugs*
- *Optimizes drugs for each patient with heart failure*

Beyond The ER Chest Pain

When Accuracy Matters, and Minutes Help



- 200,000 Primary Care Clinics/Offices
- In-House Testing Provides for:
 - Detect Disease
 - Monitor Disease
- More Than 200 Immunoassays On Market
- \$100K +/- Financial Incentive Annually

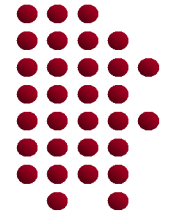


CardioGenics' Proprietary Magnetic Beads

- *A consumable test reagent (“Beads”), used in 90% of immunoassay analyzers in clinical Labs.*
- *The worldwide market for magnetic beads in IVD testing is in excess of \$1 billion*
- *Commercial magnetic beads are dark (less light reflective)*
- *FIVE (5) OEMs represent 80%*
- *CGI has Two separate agreements with Merck Chimie (largest producer of magnetic beads for IVD)*
 - *10 year exclusive Agreement – 70/30 Revenue split (Merck to encapsulate/ distribute CardioGenics' beads*
 - *CardioGenics to link biologicals to Merck's beads*
- *Two Material Transfer Agreements (MTA) with 2 other major international Companies*



CardioGenics' Proprietary Magnetic Beads



Advantage:

- *Proprietary process for silver plating (more reflective)*
- *Increased test sensitivity (~7 x compared to those from five leading manufacturers)*
- *Competitors' beads priced at ~\$1,000/gram*
- *CGI manufacturing cost is <\$100 per gram*



News Flow Next Twelve Months



- *Start Four Clinical Trials for QL Care™ Analyzer & Troponin I Test*
- *Report Clinical Trial Data*
- *Commence Negotiations with Potential Distribution Partners for QL Care™ Analyzer*
- *Finalize Commercial Launch of Beads by Merck*
- *Evaluate Beads with Other Major Beads Distributors Under Materials Transfer Agreements and Pursue Commercialization*
- *Commence FDA Clinical Testing*
- *Complete FDA Clinical Testing*
- *FDA 510K Submission*