

CardioGenics Holdings Inc. Announces Completion of Cartridge Design for QL Care Analyzer

MISSISSAUGA, Ontario - January 27, 2010 - CardioGenics Holdings Inc. (OTC Bulletin Board: CGNH), a developer of technology and products targeting the in-vitro diagnostics segment of the Point-Of-Care (POC) diagnostic market, announced today that it has completed the design of the self-metering cartridge for its POC diagnostic device, the QL Care Analyzer. The company has also filed a patent application regarding the self-metering cartridge.

Dr. Yahia Gawad, CEO of CardioGenics, stated, "The completion of the design of the self-metering cartridge is a major milestone in the development of our POC platform. The self-metering cartridge provides our QL Care Analyzer with unprecedented ease of use for a POC diagnostic device, allowing tests to be run on the device by laypersons instead of expensive lab technicians. More importantly, the accuracy of testing will be tremendously improved. This ease of use, combined with the QL Care Analyzer's lab quality sensitivity makes the QL Care Analyzer a unique and much needed offering in the POC diagnostic field."

With the completion of the design of the self-metering cartridge, a limited production run of the self-metering cartridge will now be released, which will enable the company to adapt its first cardiovascular test, Troponin-I, to the self-metering cartridge. Troponin-I is a much-needed test that diagnoses the presence and severity of a heart attack.

CardioGenics anticipates receiving the limited production run of the self-metering cartridges during February 2010. Adaptation of the Troponin-I test to the self-metering cartridge, along with preparations for beta-site testing, will then follow leading up to the anticipated commencement of beta-site testing in mid 2010 at hospitals and laboratories identified by the company. Beta-site testing will provide the company with the required data regarding the performance of the QL Care Analyzer and the Troponin-I test, which will form the basis of the company's 510K application to the FDA.

In addition to opening the door for commencement of beta-site testing, the self-metering cartridge also gives CardioGenics the potential to selectively license its proprietary cartridge design to other POC device providers, which would provide CardioGenics with yet another revenue stream.

About CardioGenics Holdings Inc.

Through its CardioGenics subsidiaries, the Company develops technology and products targeting the immunoassay segment of the In-Vitro Diagnostic testing market. It has developed the QL Care Analyzer, a proprietary Point Of Care immuno-analyzer, which will run a number of diagnostic tests under development, the first of which will be a series of cardiovascular diagnostic tests. As part of its core proprietary technology, the Company has also developed a proprietary method for silver coating paramagnetic microspheres (a fundamental platform component of immunoassay equipment), which

improve instrument sensitivity to light. The Company's principal offices are located in Mississauga, Ontario, Canada.

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