CardioGenics Announces Internal Review Board Approval for Beta-Site Testing

Approval clears the way for commencement of beta-site testing of the QL Care™ Analyzer in hospitals

MISSISSAUGA, Ontario – June 05, 2013 - CardioGenics Holdings Inc. (OTCBB: CGNH), developer of the ultra-sensitive QL Care™ analyzer, an immunoassay Point-Of-Care Analyzer, and other products targeting the In-Vitro-Diagnostics testing market, announced today that it has received approval of its clinical testing protocol from the Institutional Review Board of Wayne State University ("IRB"), which approval now enables the Company to commence beta-site testing of its QL Care™ Analyzer and first cardiovascular test, Troponin-I.

The beta-site testing will initially take place in hospitals affiliated with Wayne State University in Michigan. The Company is currently working with the university to schedule the commencement of beta-site testing. In accordance with the approved clinical testing protocol, the trial is targeting to enroll approximately 200 patients whose blood samples will be analyzed by the QL Care™ Analyzer and its disposable self-metering test cartridge.

The purpose of the beta-site testing program is to test the QL Care™ Analyzer and its first cardiovascular test, Troponin-I, in a real world hospital setting in order to (a) document the performance of the QL Care™ Analyzer and the Company's Troponin-I test in such setting and (b) establish that its performance is equivalent to that of the Siemens ADVIA Centaur XP lab-based immunoassay analyzer (the "Siemens Centaur XP").

Once beta-site testing is complete and the results have been analyzed, the Company will make any final adjustments that may be necessary and then conduct the final clinical testing, also in a hospital setting, the results of which will form the basis of the Company's 510K application to the FDA, as well as its corresponding application in the European Union for commercializing the QL Care™ Analyzer and Troponin-I test. The Siemens Centaur XP will also be the predicate device against which the Company will compare the performance of its QL Care™ Analyzer and Troponin-I test in these final clinical tests.

"We are very excited to have received approval of the IRB of Wayne State University to commence beta-site testing of our QL Care™ Analyzer and Troponin-I test in its affiliated hospitals," said Dr. Yahia Gawad, CEO of CardioGenics. "We look forward to documenting that our ultra-sensitive QL Care™ Analyzer can deliver at the point-of-care, and in a 15-minute time frame, the test sensitivity that, to date, has only been possible by using lab-based analyzers," continued Dr. Gawad.

ABOUT CARDIOGENICS HOLDINGS INC.

Through its operating subsidiaries, the Company develops ultra-sensitive analyzers and other products targeting the immunoassay segment of the Point-Of-Care IVD testing market. It has developed the QL Care™ Analyzer, a proprietary and ultra-sensitive 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 proprietary microspheres technology and SAVAsphere™ magnetic beads are developed and marketed through the Company's Luxspheres subsidiary. The Company's principal offices are located in Mississauga, Ontario, Canada. For more information please visit www.cardiogenics.com and www.luxspheres.com.

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