

**ANNUAL MEETING OF STOCKHOLDERS OF
CARDIOGENICS HOLDINGS INC.**

October 17, 2012

IMPORTANT NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIAL:

The Notice of Annual Meeting, Proxy Statement and Proxy Card are available at <http://www.cardiogenics.com/annualmeeting2012>

Please sign, date and mail your proxy card in the envelope provided as soon as possible.

THE BOARD OF DIRECTORS RECOMMEND A VOTE "FOR" THE ELECTION OF THE NOMINEES AND "FOR" PROPOSALS 2, 3, AND 4. PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE

<p>1. For the election of all nominees listed below (except as indicated):</p> <table style="width:100%; border: none;"> <tr> <td style="width:30%; vertical-align: top;"> <input type="checkbox"/> FOR ALL NOMINEES <input type="checkbox"/> WITHHOLD AUTHORITY FOR ALL NOMINEES <input type="checkbox"/> FOR ALL EXCEPT (See instructions below) </td> <td style="width:70%; vertical-align: top;"> <p>NOMINEES:</p> <p>Yahia Gawad</p> <p>J. Neil Tabatznik</p> <p>Linda J. Sterling</p> <p>Alexander D.G. Reid</p> </td> </tr> </table> <p>INSTRUCTIONS: To withhold authority to vote for any individual nominee(s), mark "FOR ALL EXCEPT" and fill in the circle next to each nominee you wish to withhold, as shown here:</p> <p>To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method. <input type="checkbox"/></p>	<input type="checkbox"/> FOR ALL NOMINEES <input type="checkbox"/> WITHHOLD AUTHORITY FOR ALL NOMINEES <input type="checkbox"/> FOR ALL EXCEPT (See instructions below)	<p>NOMINEES:</p> <p>Yahia Gawad</p> <p>J. Neil Tabatznik</p> <p>Linda J. Sterling</p> <p>Alexander D.G. Reid</p>	<table style="width:100%; border: none;"> <tr> <td style="width:70%;"></td> <td style="width:10%; text-align: center;">FOR</td> <td style="width:10%; text-align: center;">AGAINST</td> <td style="width:10%; text-align: center;">ABSTAIN</td> </tr> <tr> <td style="vertical-align: top;"> 2. To ratify the appointment by the Board of Directors of the Company of KPMG LLP as the Company's independent auditors for the fiscal year ending October 31, 2012. </td> <td style="text-align: center; vertical-align: top;"><input type="checkbox"/></td> <td style="text-align: center; vertical-align: top;"><input type="checkbox"/></td> <td style="text-align: center; vertical-align: top;"><input type="checkbox"/></td> </tr> <tr> <td style="vertical-align: top;"> 3. To approve an amendment to the Company's Articles of Incorporation increasing the number of shares of Common Stock authorized for issuance from 65,000,000 to 150,000,000. </td> <td style="text-align: center; vertical-align: top;"><input type="checkbox"/></td> <td style="text-align: center; vertical-align: top;"><input type="checkbox"/></td> <td style="text-align: center; vertical-align: top;"><input type="checkbox"/></td> </tr> <tr> <td style="vertical-align: top;"> 4. To approve an amendment to the Company's Articles of Incorporation deauthorizing the Company's Class B Common Stock. </td> <td style="text-align: center; vertical-align: top;"><input type="checkbox"/></td> <td style="text-align: center; vertical-align: top;"><input type="checkbox"/></td> <td style="text-align: center; vertical-align: top;"><input type="checkbox"/></td> </tr> </table> <p>THE SHARES REPRESENTED BY THIS PROXY WILL BE VOTED AS DIRECTED BY THE UNDERSIGNED. IF NO DIRECTION IS GIVEN WITH RESPECT TO ANY PROPOSALS SPECIFIED ABOVE, THIS PROXY WILL BE VOTED FOR SUCH PROPOSALS.</p> <p>Attendance of the undersigned at the meeting or at any adjourned or postponed session thereof will not be deemed to revoke this proxy unless the undersigned shall affirmatively indicate thereat the intention of the undersigned to vote said shares in person. If the undersigned hold(s) any of the shares of the Company in a fiduciary, custodial or joint capacity or capacities, this proxy is signed by the undersigned in every such capacity as well as individually.</p> <p>PLEASE MARK, SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING THE ENCLOSED ENVELOPE.</p>		FOR	AGAINST	ABSTAIN	2. To ratify the appointment by the Board of Directors of the Company of KPMG LLP as the Company's independent auditors for the fiscal year ending October 31, 2012.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3. To approve an amendment to the Company's Articles of Incorporation increasing the number of shares of Common Stock authorized for issuance from 65,000,000 to 150,000,000.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4. To approve an amendment to the Company's Articles of Incorporation deauthorizing the Company's Class B Common Stock.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Signature of Stockholder		Date:		Signature of Stockholder		Date:	
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Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

ANNUAL MEETING OF STOCKHOLDERS – October 17, 2012

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF THE COMPANY

The undersigned stockholder, having received notice of the meeting and the Proxy Statement for the Annual Meeting, and revoking all prior proxies, hereby appoint(s) Yahia Gawad and Linda J. Sterling, and each of them, as proxies each with the power to appoint (his/her) substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side of this ballot, all of the shares of Common Stock of the Company that the undersigned stockholder(s) is/are entitled to vote at the Annual Meeting to be held at 6295 Northam Drive, Unit 8, Mississauga, Ontario L4V 1W8 or any adjournment or postponement thereof. This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board’s recommendations.

THE UNDERSIGNED HEREBY CONFER(S) UPON THE PROXIES, AND EACH OF THEM, DISCRETIONARY AUTHORITY (i) TO CONSIDER AND ACT UPON SUCH MATTERS, OTHER THAN THE BUSINESS SET FORTH HEREIN, AS MAY PROPERLY COME BEFORE THE MEETING FOR WHICH THE COMPANY DID NOT RECEIVE TIMELY NOTICE OF THE MATTER IN ACCORDANCE WITH THE COMPANY’S BY-LAWS; (ii) WITH RESPECT TO THE ELECTION OF DIRECTORS IN THE EVENT THAT ANY OF THE NOMINEES IS UNABLE OR UNWILLING, WITH GOOD CAUSE, TO SERVE; AND (iii) WITH RESPECT TO SUCH OTHER MATTERS UPON WHICH DISCRETIONARY AUTHORITY MAY BE CONFERRED.

VOTE BY INTERNET

Transfer Online is the Transfer Agent handling the Proxy ballot for the Annual Meeting of Shareholders of Cardiogenics Holdings, Inc. All shareholders have two voting options:
1) send in this proxy ballot in the enclosed envelope; or
2) go online to www.transferonline.com/proxy and cast your ballot electronically.

- Instructions for voting electronically:
1. Go to www.transferonline.com/proxy
 2. Enter your Proxy Code and Security Code
 3. Press **Submit**
 4. Make your selections
 5. Press **Submit**

Your Proxy Code is: 365

Your Security Code is: _____

(Continued and to be signed on the reverse side)

ID
Name
Address
City, State ZIP

Total Common: xxxxxxxxx