

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