

CardioGenics Announces Retention of Wolfe Axelrod Weinberger Associates LLC to Provide Investor Relations Services for the Company

IRG to Continue Providing Public Relations Services for the Company

MISSISSAUGA, Ontario - Jan. 20, 2010 - CardioGenics Holdings Inc. (OTC Bulletin Board: CGNH), a developer of technology and products targeting the IVD segment of the Point-Of-Care (POC) diagnostic market, has retained Wolfe Axelrod Weinberger Associates LLC to provide investor relations services for the Company. Effective January 18, 2010, all shareholder inquires should be directed to:

Wolfe Axelrod Weinberger Associates LLC

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IRG, which has been handling both the investor relations and public relations functions for the Company will continue to provide public relations services as Wolfe Axelrod Weinberger commences its investor relations services.

Dr. Yahia Gawad, CEO of CardioGenics, stated, "We are very happy to have Wolfe Axelrod undertaking investor relations for the Company and IRG continuing to provide public relations services. We believe that with Wolfe Axelrod and IRG working in these capacities we have the right combination to quickly enhance awareness of CardioGenics and its products among the financial community and important media outlets."

Robert Shatz, Managing Director of Wolfe Axelrod stated, "Wolfe Axelrod Weinberger Associates is very pleased to be assisting CardioGenics in its plan to expand investor awareness and improve shareholder values. Its newly developed QL Care Analyzer, a proprietary immuno-analyzer diagnostic testing device, brings a new paradigm to the diagnostic testing marketplace initially with specific benefits in cardiovascular diagnostic tests. The new tests offer significant benefits to the patient and, potentially, dramatically lower health care costs by earlier diagnosis and treatment."

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.

Safe Harbor Statement - Certain statements made herein 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.

SOURCE CardioGenics Holdings Inc.