

CardioGenics Holdings Inc. Enters into Agreement with Burrill LLC

Leading Life Sciences Merchant Banking Firm to Render Strategic Partnership, M & A and Other Related Services

MISSISSAUGA, Ontario – August 11, 2010 - CardioGenics Holdings Inc. (OTCBB: CGNH), developer of the ultra-sensitive QL Care™ Point-Of-Care (POC) analyzer and products for the immunoassay segment of the In-Vitro Diagnostics market, announced that the Company has entered into an agreement with Burrill LLC, the life sciences merchant banking arm of Burrill & Company, pursuant to which Burrill will assist the Company in developing strategic partnerships including with respect to its QL Care™ Analyzer and its core proprietary microsphere technologies.

“We are truly pleased to be working with Burrill in connection with CardioGenics’ strategic endeavors,” stated Yahia Gawad, CEO of CardioGenics. “Burrill is a recognized leader in life sciences merchant banking and we are confident that our new relationship with Burrill will present CardioGenics with important strategic opportunities,” continued Gawad.

“Burrill has been a long-term participant in diagnostics and personalized medicine, advising and investing in companies with potentially groundbreaking technologies. We believe CardioGenics’ robust, proprietary technology platform will enable the company to be a leader in the shift from centralized lab diagnostic testing to the point-of-care, and we look forward to working with the company,” stated Anton Gueth, Managing Director of Burrill LLC.

About Burrill & Company

Founded in 1994, Burrill & Company is a San Francisco-based global leader in life sciences with activities in Venture Capital, Private Equity, Merchant Banking and Media. The Burrill family of venture capital funds has over \$950 million under management and its merchant banking business is one of the industry leaders in life sciences transactions. Burrill is also the facilitator of leading industry conferences worldwide and publisher of a range of bio-intelligence reports including the monthly Burrill Report, which tracks the progress of the global biotechnology industry and annual "State of the Industry" report. www.burrillandco.com

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 principal offices are located in Mississauga, Ontario, Canada. For more information please visit www.cardiogenics.com.

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.

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