

## **CardioGenics Featured on Canada's Business News Network**

*CEO Dr. Yahia Gawad Interviewed by Andrew Bell on 'After Hours' on August 16th to Discuss Paramagnetic Beads and QL Care Analyzer™*

MISSISSAUGA, Ontario – August 18, 2010 - Dr. Yahia Gawad, CEO of CardioGenics Inc. (OTC Bulletin Board: 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, took part in an interview on Canada's Business News Network (BNN) on Monday, August 16th to discuss the market potential and technical advantages of the Company's paramagnetic beads and QL Care Analyzer™.

On the BNN program "After Hours," Andrew Bell visited Dr. Gawad at CardioGenics' office in Mississauga and spoke with him about how the Company's technology makes it possible to speed up diagnostic tests for heart attack and other conditions. Dr. Gawad explained how the Company's silver-coated paramagnetic beads represent a sizeable advantage in testing sensitivity and will allow CardioGenics to become a significant player in a market estimated at more than \$1 billion. He also outlined the Company's distribution agreement of the beads with Merck, which will begin commercial shipments of the CardioGenics beads in September 2010. Additionally, Dr. Gawad described the operation of the QL Care Analyzer™, the Company's Point-Of-Care immunoassay platform that will allow a heart attack diagnosis to be made in as little as 15 minutes vs. the national average of 2.8 hours required for testing results from a central lab. Dr. Gawad expects to submit to the FDA a 510K application for the QL Care Analyzer™ (and its first cardiac test, Troponin-I) during Q1 2011 and to have both commercialized by Q2 2011.

"It was an honor to talk with Andrew on BNN," said Dr. Gawad. "Media attention like this is good for us as our business continues to grow. As I mentioned during the interview, CardioGenics' technology has the potential to save the lives of those who have experienced heart attacks and other conditions, while our distribution agreement with Merck augurs well for our future financial success."

*After Hours* is a show that gets you caught up on all the day's developments—and offers insight to get you primed for tomorrow. To watch the segment online, please visit:

<http://watch.bnn.ca/after-hours/august-2010/after-hours-august-16-2010/> - clip337168

The segment is also posted to the following links:

YouTube - <http://www.youtube.com/watch?v=N9HKvFk64uk>

Company Website - <http://www.cardiogenics.com/video.html>

Business News Network (BNN) is Canada's only business and financial news network, and is currently available in about 4.5 million Canadian homes. Its editorial team features business journalists, entrepreneurs and financial professionals that deliver up-to-the-minute business news, commentary and interviews with leading business newsmakers.

*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](http://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.*

SOURCE CardioGenics Inc.

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