

## **CardioGenics Enters Into Manufacturing Agreement With Ontario-Based Plasticap**

### *Plasticap to Manufacture Self-Metering Cartridges for CardioGenics' Ultra-Sensitive QL Care(TM) Analyzer*

MISSISSAUGA, Ontario - August 25, 2015 -- CardioGenics Holdings Inc. (OTCQB: CGNH), developer of the ultra-sensitive QL Care™ analyzer, an immunoassay point-of-care analyzer, and other products for the In-Vitro-Diagnostics ("IVD") testing market, announced today that it has entered into a manufacturing agreement with Plasticap of Ontario, Canada, pursuant to which Plasticap will manufacture CardioGenics' proprietary self-metering cartridges for its QL Care™ analyzer. The term of the agreement is 3 years and the purchase price for each cartridge shall be as specified in each purchase order issued pursuant to the agreement.

CardioGenics' self-metering cartridge is a disposable pre-loaded test cartridge that allows the QL Care™ analyzer to analyze blood samples without the need for an independent metering mechanism, as the cartridge automatically deposits an accurate amount of whole blood necessary for each test into the cartridge's reaction chamber. This allows the QL Care™ analyzer to provide at the point-of-care quantitative test results of laboratory quality. Point-of-care analyzers that do not utilize self-metering cartridges must instead utilize manual metering of the blood samples, or rely on passive fluid movements, both of which are time-consuming, sometimes inaccurate and add to testing costs.

The self-metering cartridge will be used for all tests on the QL Care™ analyzer, including the Company's upcoming Troponin-I test, which addresses a \$600+ million testing market, as well as the Company's planned heart failure tests, which address a \$1+ billion testing market.

Dr. Yahia Gawad, Chief Executive Officer of CardioGenics, commented, "We are very pleased that Plasticap will be a manufacturer of the self-metering cartridge for our QL Care™ analyzer. Plasticap has excellent precision manufacturing capabilities and we look forward to working with them."

#### **ABOUT CARDIOGENICS HOLDINGS INC.**

Through its operating subsidiaries, the Company develops ultra-sensitive analyzers and other products targeting the immunoassay segment of the IVD testing market. It has developed the QL Care™ Analyzer, a proprietary and ultra-sensitive Point-Of-Care immunoanalyzer, 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 component of immunoassay equipment), which improve instrument sensitivity to light. The Company's proprietary microspheres technology and SAVASpheres™ magnetic beads are developed and marketed through the Company's LuXSpheres subsidiary. The Company's principal offices are located in Mississauga, Ontario, Canada. For more information please visit [www.cardiogenics.com](http://www.cardiogenics.com) and [www.luxspheres.com](http://www.luxspheres.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.*

**For more information about CardioGenics:**

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