

CardioGenics Commences Delivery of Beads to Merck Chimie for Select Customer Testing

MISSISSAUGA, Ontario - October 11, 2011 - CardioGenics Holdings Inc. (OTCBB: CGNH) announced today that commercial lots of its proprietary SAVAsphere™ magnetic beads have been shipped from its Luxspheres subsidiary to its distributor, Merck Chimie, who will be shipping the beads to select customers for testing. The Company's proprietary microspheres technology and SAVAsphere magnetic beads have been developed to provide superior performance in diagnostic immunoassays.

"We are very pleased that Merck Chimie has begun shipping our proprietary SAVAspheres beads to its customers for testing," said Dr. Yahia Gawad, CEO of CardioGenics. "Testing of our magnetic beads by these select customers is a key step toward commercial sales to Merck Chimie's substantial customer base," continued Dr. Gawad.

After testing the beads, Merck Chimie's customers will have the opportunity to purchase commercial lots of the SAVAspheres beads for their continued use. In the meantime, Merck Chimie will continue refining its encapsulation of Luxspheres' naked magnetic beads.

The Company also announced that an "online investor conference" has been scheduled for October 25, 2011, at which Dr. Gawad will be make a presentation on the status of the Company's magnetic beads business, which is operated through its Luxspheres subsidiary. The details for the online conference will be available in a future press release.

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 proprietary microspheres technology and SAVAsphere™ 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 and 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.

SOURCE CardioGenics Holdings Inc.