

May 5, 2026



PERIMETER MEDICAL IMAGING AI CLOSES LIFE OFFERING



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TORONTO, May 5, 2026 /CNW/ - Perimeter Medical Imaging AI, Inc. (TSXV: PINK) (OTCQX: PYNKF) ("**Perimeter**" or the "**Company**"), a commercial-stage medical technology company, is pleased to announce the successful closing of its previously announced "best efforts" offering, pursuant to the listed issuer financing exemption (the "**Life Offering**"), of 19,533,500 units of the Company (the "**Units**") at a price of \$0.35 per Unit (the "**Issue Price**") for aggregate gross proceeds of approximately C\$6,836,725. The Company expects to issue an additional 1,955,500 Units, for additional gross proceeds of C\$684,425, in a final tranche of the Life Offering on or about May 6, 2026, to bring the total offering up to the maximum offering size of 21,489,000 Units (C\$7,521,150).

Each Unit is comprised of one common share in the capital of the Company (each, a "**Common Share**") and one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder to acquire one Common Share until May 5, 2031 at an exercise price of C\$0.50 per Common Share. Paradigm Capital Inc. acted as lead agent and sole bookrunner, together with Brookline Capital Markets, a division of Arcadia Securities, LLC (collectively, the "**Agents**"), in connection with the Life Offering.

The Company also expects to complete additional closings of its previously announced concurrent non-brokered private placement (the "**Concurrent Debenture Offering**") of convertible debentures of the Company of up to US\$3.0 million for aggregate gross proceeds of up to US\$5.0 million (inclusive of the previously closed tranche as announced on April 28, 2026). The Company expects to raise aggregate proceeds of up to approximately C\$14.42 million from the Life Offering together with the Concurrent Debenture Offering.

"We are excited to have completed this Life Offering, which was led by healthcare-dedicated institutional investors alongside new and existing investors that share our vision of transforming cancer surgery with next-generation imaging technology," said Adrian Mendes, Chief Executive Officer of Perimeter. "This financing significantly strengthens our balance sheet and positions us to execute the U.S. commercial launch of our FDA PMA-approved, AI-enabled Claire™ device for intraoperative breast cancer margin assessment. We are excited to advance the standard of care by helping reduce breast cancer re-excision rates, while improving patient outcomes."

In connection with the Life Offering, the Company paid the Agents an aggregate cash commission of approximately C\$468,955 and issued the Agents an aggregate of 1,339,870 broker warrants (the "**Broker Warrants**"), representing 7.0% of the gross proceeds raised and 7.0% of the aggregate number of Units issued under the Life Offering, respectively (in each case, reduced to 3.5% in respect of sales to certain president's list purchasers). The Company expects to pay an additional cash commission of approximately C\$47,910 and issue an additional 136,885 Broker Warrants in connection with the closing of the final tranche of the Life Offering. Each Broker Warrant entitles the Agents to acquire one Common Share at a price of C\$0.35 per Common Share for a period of 24 months following the closing of the Life Offering. The Company intends to use the net proceeds of the Life Offering for working capital and general corporate purposes, as described in the offering document for the Life Offering.

The Life Offering was made pursuant to the listed issuer financing exemption available under Part 5A of National Instrument 45-106 – *Prospectus Exemptions*, as amended and supplemented by Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*, in each of the provinces and territories of Canada other than Québec. The Units were also offered for sale in the United States on a private placement basis pursuant to available exemptions from the registration requirements under the United States Securities Act of 1933, as amended, and applicable state securities laws, and in other offshore jurisdictions provided that no prospectus filing or comparable obligation arose. The securities issued under the Life Offering are not subject to a statutory hold period under applicable Canadian securities laws.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

About Perimeter Medical Imaging AI, Inc.

Based in Toronto, Canada and Dallas, Texas, Perimeter Medical Imaging AI (TSX-V: PINK) (OTCQX: PYNKF) is a medical technology company driven to transform cancer surgery with ultra-high-resolution, real-time, advanced imaging tools to address areas of high unmet medical need. Claire™, recently approved by the U.S. Food and Drug Administration (FDA), is our next-generation AI-enabled device. The Company's ticker symbol "PINK" is a reference to the pink ribbons used during Breast Cancer Awareness Month.

Indications for Use: The Claire OCT System is an adjunctive three-dimensional imaging tool which provides volumetric cross-sectional, real-time depth visualization, coupled with an artificial intelligence computer-aided detection algorithm which identifies and marks focal areas suspicious for breast cancer. It is used concurrently with physician interpretation of the images. The Claire OCT System is intended for use in conjunction with other standard methods for evaluation of the margins of excised lumpectomy tissue during surgical procedures in patients with a biopsy-confirmed diagnosis of breast cancer.

The Claire OCT System should not be used to replace standard tissue histopathology assessment and should not be used for diagnosis. The device is not intended for use in any

of the following individuals: under the age of 18, male, have metastatic cancer (Stage IV), have lobular carcinoma as their primary diagnosis, have had previous ipsilateral breast surgery for benign or malignant disease within two years (including implants and breast augmentation), patients with multi-centric disease (histologically diagnosed cancer in two different quadrants of the breast), unless resected in a single specimen, patients with bilateral disease (diagnosed cancer in both breasts), patients who are currently lactating, patients who are currently pregnant, or concurrent use in surgeries with cryo-assisted localization. Refer to prescriber labeling for full safety information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains statements that constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. In this news release, words such as "may," "would," "could," "will," "likely," "believe," "expect," "anticipate," "intend," "plan," "estimate," and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking information may relate to management's future outlook and anticipated events or results and may include statements or information regarding the future financial position, business strategy and strategic goals, competitive conditions, research and development activities, projected costs and capital expenditures, research and clinical testing outcomes, taxes and plans and objectives of, or involving, Perimeter. Without limitation, statements regarding the expected use of proceeds of the Life Offering, the closing of additional tranches of the Life Offering and expected proceeds from and closing of the Concurrent Debenture Offering are forward-looking information. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, any particular result will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions, and other unpredictable factors, many of which are beyond Perimeter's control. Such forward-looking statements reflect Perimeter's current view with respect to future events, but are inherently subject to significant medical, scientific, business, economic, competitive, political, and social uncertainties and contingencies. In making forward-looking statements, Perimeter may make various material assumptions, including but not limited to (i) the accuracy of Perimeter's financial projections; (ii) obtaining positive results from trials; (iii) obtaining necessary regulatory approvals; and (iv) general business, market, and economic conditions. Further risks, uncertainties and assumptions include, but are not limited to, those applicable to Perimeter and described in Perimeter's Annual Information form for the year ended December 31, 2025, which is available on Perimeter's SEDAR+ profile at <https://www.sedarplus.com>, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Perimeter does not intend, nor does Perimeter undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events, or circumstances or otherwise, except if required by applicable laws.

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