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Perimeter Medical Imaging Closes Oversubscribed \$C4.4M Financing

TORONTO, ON / ACCESSWIRE / August 21, 2019 /Perimeter Medical Imaging, Inc., the leader in real-time tissue imaging in the operating suite is pleased to announce the completion of a pre-public financing round raising \$C4.4million. Perimeter intends to go public via a reverse takeover (RTO) with New World Resources (NW) in Q4 of this year. Funds raised in this pre-public round and anticipated RTO will support the commercialization of Perimeter's U.S. Food and Drug Administration (FDA) cleared OTIS™ medical imaging technology. OTIS™ is deployed in the surgical suite, empowering surgeons with real-time tissue imaging to help optimize cancer surgery outcomes.

"We are pleased to have broadened our investor base and garnered additional investment from existing investors," said Andrew Berkeley, Perimeter co-founder. "These funds will be deployed as we begin commercial operations in the US."

Perimeter and New World have previously disclosed the terms of the RTO. Further description will be provided in a joint management information circular. The parties currently expect the RTO to close in the fourth quarter of 2019.

About Perimeter Medical Imaging, Inc.: Perimeter Medical develops, patents, and commercializes advanced in-procedural medical imaging tools. The OTIS™ platform provides clinicians with real-time, ultra-high resolution, sub-surface image volumes of the margin (1-2 mm below the surface) of an excised tissue specimen. The ability to visualize microscopic tissue structures during the clinical procedure has the potential to result in better long-term outcomes for patients and lower costs to the healthcare system.

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