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FedDev Ontario Supports Commercialization of Perimeter Medical Imaging's OTIS™ Surgical Tissue Imaging System

FedDev Ontario Support Creates High Value Jobs and Accelerates Commercialization of Important New Surgical Tool to Improve Cancer Patient Care

TORONTO--(BUSINESS WIRE)-- Perimeter Medical Imaging, Inc., a developer of real time imaging systems for in-surgery tumour margin assessment, today announced it is receiving up to \$980,000 from the Government of Canada through the Federal Economic Development Agency for Southern Ontario (FedDev Ontario). The announcement was made at Perimeter's new location in Toronto by John Carmichael, Member of Parliament for Don Valley West, on behalf of the Honourable Gary Goodyear, Minister of State for the Federal Economic Development Agency for Southern Ontario (FedDev Ontario).

This investment will support the next phase of product and clinical development as well as accelerate regulatory clearances for Perimeter's Optical Tissue Imaging System (OTIS™).

Perimeter will finalize development of the OTIS™ imaging platform, validate OTIS™ for use in several tissue types, complete intellectual property protection, as well as hire and train key development, clinical and regulatory staff. The project is leveraging \$2 million from a syndicate of investors including RoadMap Capital, EPIC Capital, NorthView Ventures and Pathfinder Asset Management as well as a number of local angel investors.

Perimeter is working closely with Princess Margaret Cancer Centre, a University Health Network hospital and recognized global leader in cancer research, to validate Perimeter's OTIS™ tumor margin assessment solution. The OTIS™ platform is configurable for multiple solid tumor and tissue imaging applications.

The Government of Canada's repayable contribution is through the Investing in Business Innovation Initiative, which is aimed at strengthening the innovation ecosystem in southern Ontario by supporting new entrepreneurs, early-stage businesses and angel investors.

About FedDev Ontario

The Federal Economic Development Agency for Southern Ontario (FedDev Ontario) delivers programs and services to help create, retain and grow businesses, cultivate partnerships and build strong communities. The Agency's programming is designed to support a strong southern Ontario economy and position the region to compete globally.

About Perimeter Medical Imaging Inc.

Perimeter Medical Imaging develops, patents and commercializes advanced surgical

imaging tools that allow surgeons, radiologists and pathologists to better assess microscopic tissue structures during the surgical procedure. Perimeter's OTIS™ is the only solution that provides clinicians with an ultra-high resolution image of the entire surface of the removed tissue specimen, providing accurate information in real time, enabling better decisions and ultimately reducing the need for follow-on second surgeries. Perimeter is a privately owned Canadian company. For more information, visit www.perimetermed.com.

* CAUTION – OTIS™ is an Investigational device limited by Federal (or United States) law to investigational use.

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