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Perimeter Medical Imaging AI Announces Important Milestone with Commercial-Scale Manufacturing of Perimeter S-Series OCT Now Underway

TORONTO--(BUSINESS WIRE)-- Perimeter Medical Imaging AI, Inc. (TSX-V:PINK) (OTC:PYNKF) (FSE:4PC) ("Perimeter" or the "Company"), a medical technology company driven to transform cancer surgery with ultra-high-resolution, real-time, advanced imaging tools to address high unmet medical needs, today announced that it has successfully completed the technology transfer of its manufacturing process for the production of its optical coherence tomography (OCT) imaging systems with Minnetronix Medical, a leading medical technology and operations partner to global medical device companies.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20210608005445/en/>

Commercial-scale manufacturing of Perimeter S-Series OCT now underway
(Photo: Business Wire)

Jeremy Sobotta,
Perimeter's Chief
Executive Officer
stated, "The

completed technology transfer marks a significant achievement for Perimeter. For the first time, the Perimeter S-Series OCT was manufactured at commercial scale, and we believe this collaboration results in a highly scalable, fast, and efficient commercial manufacturing process that enables us to meet our customers' needs in a capital-efficient manner."

Mr. Sobotta continued, "The partnership with Minnetronix Medical provides us access to cutting-edge manufacturing techniques and the scale of a leading medical device manufacturer. This, combined with their expertise and focus on optical systems, makes them an ideal partner as we execute on our commercial plans going forward."

Jeremy Maniak, CEO of Minnetronix commented, "We are proud of the strong partnership we have formed with Perimeter Medical. We're leveraging our strategic supplier base and state-of-the-art manufacturing capabilities in optics to accelerate their commercialization goals for the ground-breaking Perimeter OCT S-Series technology."

About Perimeter S-Series OCT

Cleared by the U.S. FDA, Perimeter S-Series Optical Coherence Tomography (OCT) is a novel medical imaging system that provides clinicians with cross-sectional, real-time margin visualization (1-2 mm below the surface) of an excised tissue specimen. Giving physicians the ability to visualize microscopic tissue structures "real time" in the operating room has the potential to result in better long-term outcomes for patients and lower costs to the healthcare system.

About Perimeter B-Series OCT with ImgAssist AI

Perimeter is advancing the development of its proprietary, next-gen “ImgAssist” artificial intelligence technology under its ATLAS AI project, which is made possible, in part, by a US\$7.4 million grant awarded by the Cancer Prevention and Research Institute of Texas (CPRIT). The U.S. FDA granted Breakthrough Device Designation for Perimeter B-Series OCT coupled with ImgAssist AI, and Perimeter has plans to initiate a randomized, multi-site, pivotal study to evaluate it against the current standard of care and assess the impact on re-operation rates for patients undergoing breast conservation surgery.

About Perimeter Medical Imaging AI, Inc.

With headquarters in Toronto, Canada and Dallas, Texas, [Perimeter Medical Imaging AI](#) (TSX-V:PINK) (OTC:PYNKF) (FSE:4PC) is a medical technology company that is driven to transform cancer surgery with ultra-high-resolution, real-time, advanced imaging tools to address areas of high unmet medical need. The company’s ticker symbol “PINK” is a reference to the pink ribbons used during Breast Cancer Awareness Month, underscoring the company’s dedication to helping surgeons, radiologists, and pathologists use Perimeter’s imaging technology and AI in the fight against breast cancer, which is estimated to [account for 30%](#) of all female cancer diagnoses this year.

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 may 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, information regarding the potential benefits of the technology transfer to Minnetronix Medical, future production of Perimeter’s S-Series OCT, and the Company’s plans for development of its B-Series OCT is 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, such future performance 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 most recent Management Discussion and Analysis which is available on Perimeter's SEDAR profile at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. In particular, we note the risk that our technology may not achieve the anticipated benefits in terms of surgical outcomes. 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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