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Top-Performing Medtech Sales Executive, Steve Sapot, Joins Perimeter Medical Imaging AI as Chief Commercial Officer

TORONTO, ON / ACCESSWIRE / September 1, 2020 /Perimeter Medical Imaging AI, Inc. (TSXV:PINK)(FSE:4PC), 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, announced today that Mr. Steve Sapot will join the company as Chief Commercial Officer, effective immediately, reporting to Mr. Jeremy Sobotta, President and CFO.

Mr. Sobotta stated, "We are excited to welcome Steve to Perimeter's senior leadership team as he takes on the newly formed Chief Commercial Officer role at a time when we are executing and ramping up our commercialization strategy. A proven sales leader who has launched numerous new 510K products and managed multi-million-dollar P&L, Steve's expertise in the medical device sector represents an ideal fit for us. During Steve's tenure at Faxitron, he led a capital sales team that resulted an install base of thousands of new radiography systems in leading hospitals and breast cancer centers around the globe."

Mr. Sapot commented, "I joined this team because I believe Perimeter's patented imaging system, along with the AI tools in development, have the potential to revolutionize cancer surgery. I am eager to start building a clinically focused sales team and initiate market development activities this year, and I look forward to contributing to Perimeter's future success."

Prior to joining Perimeter, Mr. Sapot was Senior Vice President of Medical Sales of Faxitron, a Hologic Company. He joined Faxitron in 2013 as the Southern California Regional Sales Manager and has served as SVP of Medical Sales from 2016 to 2018, growing the medical business and managing sales growth while overseeing a nationwide salesforce in Capital Equipment sales in the field of specimen radiography. When Hologic acquired Faxitron in 2018, Mr. Sapot assumed a leadership role in the newly formed Breast Surgery franchise. Since 2009, Mr. Sapot has been instrumental in building and leading sales at other medical device companies, including ConMed Electrosurgery and Barrx Medical, which then became a Covidien company. He began his career as a business account executive with Nextel Communications in Los Angeles. Mr. Sapot graduated from the University of Arizona with a BA in communications.

About Perimeter Medical Imaging AI, Inc.

Perimeter Medical Imaging AI (TSXV:PINK; FSE:4PC) is a Toronto-based company with U.S. headquarters in Dallas, Texas that is developing, with plans to commercialize, advanced imaging tools that allow surgeons, radiologists, and pathologists to visualize microscopic tissue structures during a clinical procedure. Perimeter's OTIS™ platform is a point-of-care imaging system that 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 a clinical procedure in addition to standard of care tissue assessment for decision making during the procedure has the potential to result in better long-term outcomes for patients and lower costs to the healthcare system. Perimeter's OTIS™ platform is cleared by FDA as an imaging tool in the evaluation of excised human tissue microstructure by providing two-dimensional, cross-sectional, real-time depth visualization, with image review manipulation software for identifying and annotating regions of interest. In addition, Perimeter is developing advanced artificial intelligence/machine learning image assessment tools intended to increase the efficiency of review.

Perimeter's ticker symbol "PINK" is a reference to the pink ribbons used during Breast Cancer Awareness Month by the Canadian Cancer Society and the American Cancer Society, driving home the company's dedication to helping surgeons, radiologists and pathologists use Perimeter's imaging technology and AI (Artificial Intelligence) in the fight against breast cancer, which is estimated to account for 30% of all female cancer diagnoses this year.

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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 the joint information circular dated May 12, 2020, prepared in respect of the securityholder meetings held on June 17, 2020 a copy of 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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