

Perimeter Announces Grant and Cancellation of Stock Options



TORONTO and DALLAS, Feb. 17, 2026 /PRNewswire/ - Perimeter Medical Imaging AI, Inc. (TSXV: PINK) (OTCQX: PYNKF) ("**Perimeter**" or the "**Company**"), a commercial-stage medical technology company, announces its intention to enter into cancellation agreements with certain employees and consultants of the Company, pursuant to which it will cancel and grant stock options to such employees and consultants.

The Company intends to enter into such cancellation agreements, pursuant to which it will cancel up to 2,175,619 previously issued stock options (the "**Original Options**"), exercisable at prices ranging from C\$0.38 to C\$2.85, granted to 27 employees and consultants of the Company. In replacement for such cancelled Original Options, the Company intends to grant up to 2,175,619 stock options (the "**Replacement Options**") to such employees and consultants entitling them to acquire up to 2,175,619 common shares at a price of C\$0.30 per common share. The Replacement Options are expected to vest as follows: (i) 1,848,990 Replacement Options vest at 1/48 per month, beginning January 1, 2026; (ii) 234,125 Replacement Options vest at 1/36 per month, beginning January 1, 2026; and (iii) the remaining 92,504 Replacement Options vest 1/12 per month, beginning January 1, 2026. The Replacement Options will continue to have the same expiry date as the Original Options which they are replacing.

No directors or officers of the Company will enter into cancellation agreements, have Original Options cancelled or receive Replacement Options.

The cancellation of the Original Options and issuance of the Replacement Options is considered a re-pricing under the policies of the TSX Venture Exchange and remains subject to the approval of the TSX Venture Exchange.

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. Available across the U.S., our FDA-cleared Perimeter S-Series OCT system provides real-time, cross-sectional visualization of excised tissues at the cellular level. The breakthrough-device-designated investigational Perimeter B-Series OCT with ImgAssist AI represents our next-generation artificial intelligence technology that was recently evaluated in a pivotal clinical trial, with support from a grant of up to US\$7.4 million awarded by the Cancer Prevention and Research Institute of Texas. The Company's ticker symbol "PINK" is

a reference to the pink ribbons used during Breast Cancer Awareness Month.

S-Series OCT Intended Use and Unapproved Uses

The S-Series OCT is indicated for use 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. Perimeter S-Series OCT has 510(k) clearance under a general indication and has not been evaluated by the U.S. FDA specifically for use in breast tissue, breast cancer, other types of cancer, margin evaluation, and reducing re-excision rates. The safety and effectiveness of these uses has not been established. For more information, please visit www.perimetermed.com/disclosures.

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.

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, 2024, which is available on Perimeter's SEDAR+ profile at <https://www.sedarplus.ca>, 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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