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Perimeter Announces Interim Financial Statement Update

TORONTO, CANADA / ACCESSWIRE / July 9, 2020 [/Perimeter Medical Imaging AI, Inc. \(TSXV:PINK\) \("Perimeter" or the "Company"\)](#) is providing an update on the status of the filing of its interim financial statements for its first quarter ending March 31, 2020.

On May 20, 2020, the Canadian Securities Administrators ("CSA") issued a notice stating that securities regulators will be providing coordinated relief consisting of a 45-day extension for certain periodic filings required to be made during the period from June 2, 2020 to August 31, 2020, as a result of the COVID-19 pandemic. Accordingly, the British Columbia Securities Commission ("BCSC") has enacted BC Instrument 51-517 - *Temporary Exemption from Certain Corporate Finance Requirements* ("BCI 51-517").

The Company will be relying on this extension period due to delays experienced as a result of the COVID-19 pandemic. Perimeter will be relying on the temporary exemption pursuant to BCI 51-517 with respect to the requirement to file quarterly financial statements for the period ended March 31, 2020 (the "Financial Statements") within 10 days of the Company's reverse takeover as required by section 4.10(2) of NI 51-102 - *Continuous Disclosure Obligations*.

The Company continues to work diligently and expeditiously to file the Financial Statements and expects to file the Financial Statements before July 20, 2020. In the interim, members of the Company's management and other insiders will be subject to a trading black-out that reflects the principles in section 9 of National Policy 11-207 until the Financial Statements have been filed.

The Company confirms that since the filing of its audited consolidated financial statements for the years ended December 31, 2019 and December 31, 2018, there have been no material business developments other than those disclosed through news releases and filed under the Company's SEDAR profile at www.sedar.com.

About Perimeter

Perimeter 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 an FDA-cleared 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. In addition, Perimeter is developing advanced artificial intelligence/machine learning image assessment tools intended to increase the efficiency of review.

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This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the anticipated filing date of the Financial Statements, future plans, costs, objectives or performance of Perimeter, or the assumptions underlying any of the foregoing. 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 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.

These risks, uncertainties and assumptions include, but are not limited to, those described the joint information circular prepared in respect of the shareholder meetings approving the plan of arrangement between Perimeter and New World Resource Corp. 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. 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.

SOURCE: Perimeter Medical Imaging

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