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Perimeter Medical Imaging AI Recognized as One of the "10 Most Promising Companies" at the Texas Life Science Forum

TORONTO, ON and DALLAS, TX / ACCESSWIRE / November 19, 2020 Perimeter Medical Imaging AI, Inc. (TSXV:PINK; 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 areas of high unmet medical need, was recognized as one of the 10 Most Promising Companies at the 2020 Texas Life Science Forum co-hosted by the [Rice Alliance for Technology and Entrepreneurship](#) and [BioHouston](#) from November 10 to 12, 2020. The companies were chosen by industry experts and investors.

Jeremy Sobotta, Perimeter's Chief Executive Officer, commented, "We are pleased and honoured to be recognized as one of the most promising companies at the recent Texas Life Science Forum alongside the many other innovative medtech, digital health, and pharmaceutical companies that participated virtually this year. In the near-term, we are committed to bringing our novel medical imaging technology to market with the goal of creating better long-term outcomes for patients and lower costs to the healthcare system. We also continue to develop our artificial intelligence and machine learning tools, and look forward to advancing this 'next-gen' technology through clinical development."

The Texas Life Science Forum is the premier life science event in Texas that brings together members from industry, emerging life science companies, academic, and investors. This event represents an opportunity to meet investors, learn about promising life science companies, and network with entrepreneurs, investment professionals, pharma, academics, and business executives serving the life science industry. The event kicked off with a keynote from Dennis Purcell, the founder of Aisling Capital, and one of the leading life science venture capitalists and closed with the awards presentation including the Michael E. DeBakey Memorial Life Science Award, an award established by BioHouston to honor Dr. DeBakey, one of the brightest luminaries in Houston's history. From Houston, Texas, Starling Medical won the award.

About BioHouston

BioHouston, Inc. is a non-profit tax-exempt [501(c)(3)] corporation founded by Houston area academic/research institutions. BioHouston leads a broad effort to establish the Houston region as a vigorous global competitor in life science and biotechnology commercialization. BioHouston's mission is to create an environment that will stimulate technology transfer and research commercialization, thereby generating economic wealth for the Houston region and making it a global competitor in life science commercialization. BioHouston's activities provide the greatest leverage in making the Houston region a world-class competitor in the life science industry.

About the Rice Alliance for Technology and Entrepreneurship

The Rice Alliance for Technology and Entrepreneurship is Rice's globally recognized initiative devoted to leading the university's efforts to make Houston a leading center of technology entrepreneurship, investment and startup activity. Since inception in 1999, more than 2,675 early-stage companies have benefited from participating in the 220 programs hosted by the Rice Alliance and raised more than \$8.1 billion in funding. The Rice Alliance is host to the Rice Business Plan Competition, the world's largest and richest student startup competition.

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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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, financial results, research and clinical testing outcomes, taxes and plans and objectives of, or involving, Perimeter. Without limitation, information regarding potential future development and commercialization activities and the terms of options to be issued are 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 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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