

July 13, 2021

Perimeter Medical Imaging AI Further Strengthens Management Team with Appointment of Dr. Sarah Butler as Vice President, Clinical & Medical Affairs

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, is pleased to announce that Dr. Sarah Butler has been appointed Vice President, Clinical and Medical Affairs, effective immediately.

Jeremy Sobotta, Perimeter's Chief Executive Officer stated, "We are thrilled to welcome Dr. Sarah Butler to our team whose expertise in medical affairs and clinical strategy will be a great asset for Perimeter. As we approach launching our pivotal study for clinical validation of our ImgAssist AI software and look towards what is next for our exciting technology, Sarah will provide executive leadership of the development and execution of clinical strategies that establish and expand upon our value proposition with our customers."

Dr. Sarah Butler stated, "I am excited to be joining Perimeter as the company embarks upon important clinical development initiatives supporting its OCT technology platform, which has the potential to address clear unmet medical needs in surgical specimen imaging. I look forward to contributing to the advancement of Perimeter's clinical programs with the goal of bringing this innovative technology to physicians and surgeons, who are striving to improve patient outcomes and lower healthcare costs."

Dr. Sarah Butler brings to Perimeter extensive healthcare industry experience and a reputation as an expert in global medical education and scientific communication, healthcare systems, clinical trial strategy, conduct, and compliance in clinical and industry environments. Most recently, Dr. Butler was a RAQA (Regulatory Affairs/Quality Assurance) Executive for IBM Watson Health, where she led the development of clinical strategic programs and products in the Watson Health Imaging Division. Previously, since 2013, Dr. Butler has provided leadership and medical expertise guiding the development of clinical strategic programs and products in the fields of infectious disease, oncology, companion diagnostics, medical genetics, and clinical genetics testing at companies including Abbott Inc. and Illumina, Inc. From May 2009 to September 2013, Dr. Butler was Director of the Clinical Cytogenetics Diagnostic Laboratory at Cincinnati Children's Hospital Medical Center and Assistant Professor of Pediatrics at the University of Cincinnati College of Medicine. Dr. Butler has a Bachelor of Science in Biology-Genetics from Heidelberg College and a PhD in Biomedical Biology-Molecular Genetics and Molecular Physiology from the University of Dayton. Dr. Butler was a Clinical Post-doctoral Cytogenetics Fellow at Cincinnati Children's Hospital Medical Center.

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.

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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, Perimeter’s plans to initiate a pivotal study 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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