

August 17, 2023

Perimeter Medical Imaging AI Announces First Commercial Placement of Perimeter S-Series OCT in the State of Georgia

TORONTO and DALLAS, Aug. 17, 2023 /CNW/ - Perimeter Medical Imaging AI, Inc. (TSXV: PINK) (OTC: PYNKF) (FSE: 4PC) ("Perimeter" or the "Company") – a commercial-stage medical technology company – announced the first commercial placement of its flagship Perimeter S-Series OCT medical imaging system in the state of Georgia, which will be used at Candler Hospital, a part of St. Joseph's/Candler, in Savannah under the direction of breast surgeons, Catherine Ronaghan, MD and Emma Walker, DO.

Perimeter S-Series OCT, which received FDA 510(k) clearance in 2021, is a medical imaging tool that uses Optical Coherence Tomography (OCT) to provide clinicians with cross-sectional, real-time margin visualization (1-2 mm below the surface) of an excised tissue specimen. It provides 10 times higher image resolution than X-ray and ultrasound, and 100 times greater image resolution than MRI.

Dr. Catherine Ronaghan stated, "During breast conservation surgery, breast cancer surgeons strive to achieve 'clean' margins while also preserving healthy tissue. Typically, surgeons and their patients must wait several days post-procedure before a pathology report on margin status is available, with some patients facing another surgery if cancer is left behind. With its ability to visualize tissue structures at the cellular level down to a 2mm depth, I believe Perimeter S-Series OCT will assist me to make informed decisions on margin status *real-time* in the OR, with the goal of providing the best care and outcomes for my patients."

Adrian Mendes, Perimeter's Chief Executive Officer, stated, "Our aim at Perimeter is to develop and deliver innovative technologies that improve patient outcomes and reduce healthcare costs. This latest commercial placement of our flagship Perimeter S-Series OCT, which marks the first in the state of Georgia, supports our goal to bring ultra-high resolution medical imaging technology directly into the OR to assist the surgeon with real-time intraoperative margin visualization."

About Perimeter Medical Imaging AI, Inc.

Based in Toronto, Canada and Dallas, Texas, [Perimeter Medical Imaging AI](#) (TSX-V: PINK) (OTC: PYNKF) (FSE: 4PC) 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 is currently being 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.

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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. Without limitation, information regarding the potential benefits of Perimeter S-Series OCT and Perimeter B-Series OCT and the expected details regarding Perimeter's ongoing clinical trials, 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, 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 Management Discussion and Analysis for the year ended December 31, 2022, 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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