

May 29, 2025

Perimeter Announces Pricing of Public Offering of Units



A&R PROSPECTUS AND FINAL PROSPECTUS ACCESSIBLE ON SEDAR+

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IN THE UNITED STATES/**

TORONTO and DALLAS, May 29, 2025 /CNW/ - Perimeter Medical Imaging AI, Inc. (TSXV: PINK) (OTCQX: PYNKF) ("**Perimeter**" or the "**Company**"), a commercial-stage medical technology company, is pleased to announce the pricing and terms of its previously announced public offering. The offering is of units of the Company ("**Units**") or pre-funded units of the Company in lieu of Units ("**Pre-Funded Units**" and, together with the Units, the "**Securities**") (the "**Offering**").

The Offering is being conducted on a reasonable "best efforts" agency basis for the issuance of a minimum of 8,333,334 Securities at a price of \$0.30 per Unit or \$0.29999 per Pre-Funded Unit for gross proceeds of at least \$2,500,000 with expected participation from healthcare focused U.S. institutional investors as well as participation from one or more control persons of the Company. Each Unit will consist of one common share (each, a "**Common Share**") and one common share purchase warrant (each, a "**Warrant**"). Each Pre-Funded Unit issued in lieu of a Unit at the election of any purchaser will consist of one pre-funded warrant (each, a "**Pre-Funded Warrant**") and one Warrant. Each Warrant will entitle the holder thereof to purchase one Common Share (each, a "**Warrant Share**") at an exercise price of \$0.35 per Warrant Share at any time until 5:00 p.m. (Toronto time) on the date that is 60 months following the Closing Date (as defined herein), subject to adjustment in certain events.

The Company intends to use the net proceeds from the Offering to continue the commercialization of its technology, establish clinical evidence and continue product development. The Company also intends to use the net proceeds for working capital and other general corporate purposes.

A.G.P. Canada Investments ULC ("**Agent**") is acting as the sole bookrunner and agent for the Offering and A.G.P./Alliance Global Partners is acting as sole U.S. placement agent for the Offering.

The Offering is expected to be completed pursuant to the terms and conditions of an agency agreement to be entered into between the Company and the Agent.

The Company will file a final short form prospectus (the "**Final Prospectus**") with the

securities regulatory authorities in the provinces of Alberta, British Columbia and Ontario. There will not be any sale of Securities until a receipt for the Final Prospectus has been issued.

The initial tranche of the Offering is expected to close on or about June 3, 2025, or such other date as may be mutually agreed to by the Company and the Agent (the "**Closing Date**"). The Company may close additional tranches of the Offering following the Closing Date for total gross proceeds of up to \$15,000,000 (inclusive of the initial closing). The Offering is subject to the satisfaction of customary closing conditions, including the receipt of all necessary regulatory and stock exchange approvals, including approval of the TSX Venture Exchange (the "**TSXV**").

The Company will pay to the Agent a cash fee equal to 7.0% of the gross proceeds raised under the Offering, and grant the Agent compensation options equal to 5.0% of the aggregate number of Securities issued under the Offering (the "**Compensation Options**"). Each Compensation Option shall entitle the Agent to buy one Common Share at the same price as the price per Unit under the Offering. The Compensation Options shall be exercisable until that date which is 36 months following the Closing Date. The Agent will receive a reduced cash commission of 3.5% and Compensation Options equal to 2.5% in respect of Securities sold to certain purchasers on a president's list to be agreed to between the Company and the Agent. In addition, the Agent will receive no cash commission or Compensation Options with respect to sales to certain insiders of the Company.

In addition, the Securities are anticipated to be offered by way of private placement in certain jurisdictions outside of Canada pursuant to and in compliance with applicable securities laws.

For further details with respect to the Offering, please see the amended and restated preliminary short form prospectus dated April 15, 2025 (the "**A&R Prospectus**") and the Final Prospectus, copies of which are or will be available on the Company's SEDAR+ profile at www.sedarplus.ca.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the *United States Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), and such securities may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. persons absent registration or an applicable exemption from U.S. registration requirements. "United States" and "U.S. persons" have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

Access to the A&R Prospectus and Final Prospectus and any amendments to such documents will be provided in accordance with securities legislation relating to procedures for providing access to a short form prospectus and any amendment thereto. The A&R Prospectus is, and the Final Prospectus will be, accessible on SEDAR+ at www.sedarplus.ca. Alternatively, an electronic or paper copy of the A&R Prospectus and the Final Prospectus (when filed), and any amendment to such documents may be obtained without charge, from A.G.P. Canada, 5063 North Service road, Suite 100, Office 74, Burlington, Ontario L7L 5H6, by email to investmentbanking@alliancecg.com attention:

Investment Banking and by providing the contact with an email address or address, as applicable. The A&R Prospectus and the Final Prospectus (when filed) contain important, detailed information about the Company and the Offering. Prospective investors should read the A&R Prospectus and the Final Prospectus (when filed) before making an investment decision.

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 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.

Perimeter B-Series OCT is limited by U.S. law to investigational use and not available for sale in the United States. 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. Without limitation, statements regarding the anticipated terms and jurisdictions of the Offering; securities offered thereunder; the timing of the Offering, including the anticipated Closing Date; use of proceeds from the Offering; fees anticipated to be paid to the Agent and terms thereof; regulatory and exchange approvals, including the listing of the Common Shares offered pursuant to the Offering on the TSXV, 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 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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