

June 22, 2022

Perimeter Medical Imaging AI Appoints Artificial Intelligence Leader Anantha Kancherla to Board of Directors

TORONTO & DALLAS--(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 Mr. Anantha Kancherla has been appointed to its Board of Directors following his nomination by Social Capital, effective immediately.

Jeremy Sobotta, Perimeter's Chief Executive Officer stated, "We are thrilled to welcome Anantha to our Board. His pioneering experience applying artificial intelligence and machine learning software solutions at industry leaders such as Microsoft, Facebook, and Lyft will be invaluable as we advance our next-gen AI technology. With our flagship S-Series technology commercially available across the U.S., and our B-Series with AI currently being evaluated in a pivotal clinical trial, this is an incredibly exciting time at Perimeter. Our team remains committed to developing medical technologies that have the ability to transform the standard of care, improve patient outcomes and lower costs in the healthcare system."

Mr. Kancherla commented, "It is exciting to join Perimeter's Board at a time when commercialization efforts are already underway and next-gen advancements are being evaluated in a clinical trial. Throughout my career, I have looked for opportunities where new technologies can address unmet needs and make an incredible impact. I believe Perimeter's combination of ultra-high resolution medical imaging and AI software technologies has the potential to transform cancer surgery."

Anantha Kancherla is currently Engineering Director at Meta, where he is head of its AI platform. Previously, as VP of Engineering at Lyft, Mr. Kancherla led the Level5 software team responsible for building the self-driving car. Mr. Kancherla previously worked on Windows at Microsoft focusing on DirectX, Graphics and UI. In his former role at Facebook, Mr. Kancherla participated in pioneering the building of mobile software at scale for over a billion users all over the world. Previously, Mr. Kancherla led efforts at Dropbox to launch Dropbox Paper as well as improve core collaboration functionality in Dropbox. Mr. Kancherla obtained a B.Tech in Computer Science and Engineering from the Indian Institute of Technology, and a MS degree in Computer Science from the University of North Carolina Chapel Hill.

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 under clinical development. 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, Perimeter B-Series OCT, and Perimeter ImgAssist; Perimeter's expected development activities 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, 2021, 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.

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Jodi Regts
Perimeter Medical Imaging AI, Inc.

Direct: 647-339-7465 (PINK)
Toll-free: 888-988-7465 (PINK)
investors@perimetermed.com

Source: Perimeter Medical Imaging AI, Inc.