

# Perimeter Medical Imaging AI Announces Voting Results from 2021 Annual and Special Meeting of Shareholders

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 the results of its 2021 annual and special meeting of shareholders (the "Meeting") held on October 27, 2021. All the matters put forward before Shareholders for consideration and approval as set out in the Company's management information circular dated September 14, 2021 (the "Circular") were approved by the requisite majority of votes cast at the Meeting, including the election of all nine management nominees to the board of directors of the Company for the ensuing year. As such, Perimeter's board of directors remains:

- Anthony Holler
- Jeremy Sobotta
- Franklyn Prendergast
- Suzanne Foster
- Aaron Davidson
- Ian Mortimer
- Douglas Janzen
- Hugh Cleland
- Imed Zine

The shareholders approved the reappointment of the Company's auditor KPMG LLP for the ensuing year, and the directors were authorized to fix the auditors' remuneration. The shareholders also approved a resolution to amend the Company's stock option plan to increase the number of common shares of the Company reserved for issuance under the plan. More information regarding the matters presented at the Meeting can be found in the Company's Circular, which is available under the Company's profile on SEDAR ([www.sedar.com](http://www.sedar.com)).

In addition, the Company announces today that it has granted an aggregate of 1,949,663 stock options to certain directors, officers, and employees in connection with (i) retention agreements made in 2020 between the company and certain employees during temporary COVID-19 salary reductions, (ii) new hires and (iii) annual board grants. All options were granted pursuant to the Company's stock option plan and are subject to TSX-V acceptance. Each stock option is exercisable to purchase one common share of the Company at \$2.85 (being the closing price of the Company's common shares on the TSX Venture Exchange on October 27, 2021) for a period of ten years from the grant date. One-quarter of each option grant vests immediately, and the remaining will vest in equal installments of one-quarter on each anniversary of grant, until the options are fully vested on the third anniversary of the

grant date.

## **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 plans to conduct 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.

*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 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, information regarding the potential benefits of Perimeter’s S-Series OCT, and the Company’s plans for the clinical development of its B-Series OCT and ImgAssist AI 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](http://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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Source: Perimeter Medical Imaging AI, Inc.