

June 1, 2022



Perimeter Medical Imaging AI Appoints Experienced MedTech Executive, Chris Scott, as Chief Financial Officer

TORONTO & DALLAS, Texas--(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, today announced the appointment of Chris Scott as Chief Financial Officer, effective immediately.

Jeremy Sobotta, Perimeter's Chief Executive Officer stated, "We are pleased to welcome Chris to the Perimeter leadership team. Chris is a collaborative leader who brings a wealth of public company experience directly relevant to Perimeter as we continue to execute on our commercial, clinical, and corporate development goals. Previously, Chris played a key role as Chief Financial and Operating Officer at a NASDAQ-listed medical device company, where he led them through an IPO process and subsequent scale-up during a period when their market cap grew from approximately \$10 million pre-IPO to \$600 million. Chris joins us at time when we have a strong balance sheet and see exciting milestones ahead, including the continued commercial launch of our flagship S-Series OCT and the ongoing development of our next-gen AI technology now being evaluated in a pivotal trial."

Chris Scott, Perimeter's Chief Financial Officer stated, "I am excited to join Perimeter and their efforts to bring Perimeter's transformative ultra-high resolution medical imaging technology to market with the aim of improving patient outcomes and reducing healthcare costs. Perimeter has many opportunities for growth, and I look forward to contributing to the advancement of this game-changing technology."

Mr. Scott brings to Perimeter his extensive experience in finance and accounting, as well as operations at a public company within the medtech sector. Prior to joining Perimeter, Mr. Scott served as Chief Financial and Operating Officer at iRadimed Corporation (NASDAQ: IRMD) since December 2013. Previously, Mr. Scott held a management position at Darden Restaurants, Inc. from 2010 to 2013, where he provided accounting and reporting oversight. From 2002 to 2010, Mr. Scott served as an auditor and senior manager at KPMG LLP. Mr. Scott received a B.S. in Accounting from the University of Central Florida in 2002.

In connection with the appointment of Mr. Scott as Chief Financial Officer, the Company has issued to Mr. Scott 350,000 stock options pursuant to the Company's existing stock option plan and subject to TSX Venture Exchange ("TSXV") acceptance. Each stock option is exercisable to purchase one common share of the Company at \$1.92 (being the closing price of the Company's common shares on the TSXV on May 31, 2022) for a period of ten years from the grant date.

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.

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, 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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Source: Perimeter Medical Imaging AI, Inc.