Perimeter Medical Imaging AI Announces Leadership Changes with the Appointment of Suzanne Foster as Chair of its Board of Directors

TORONTO & DALLAS--(BUSINESS WIRE)-- (TSX-V: PINK) (OTC: PYNKF) (FSE: 4PC) – Perimeter Medical Imaging AI, Inc. ("Perimeter" or the "Company") – a commercial-stage medical technology company – today reported leadership changes, including the appointment of Suzanne Foster as Chair of its Board of Directors, effective immediately.

Jeremy Sobotta, Perimeter's Chief Executive Officer stated, "Suzanne is a global industry leader with more than 25 years of healthcare experience. Her leadership and industry expertise will be assets to all Perimeter stakeholders in this new capacity. She is one of the longest-serving directors on our Board, and I look forward to continuing to work closely with Suzanne in pursuit of our mission to transform cancer surgery." Mr. Sobotta continued, "We are also grateful that Dr. Anthony Holler, Perimeter's Chair from 2019 to 2022, will continue to provide strategic advice and serve as one of our directors moving forward."

Ms. Suzanne Foster commented, "I am excited to take on the role of Chair and support the advancement of Perimeter's innovative technology with the goal of improving patient outcomes and reducing healthcare costs. When I was going through breast cancer treatment, my surgeon used to say that she could cut out the cancer, but the real miracles will happen when she can cut out the fear. My hope is that surgeons who use Perimeter's technology in the OR will reduce the likelihood of a second surgery – but, importantly, also reduce the fears and anxieties of their patients."

Ms. Suzanne Foster is President of Beckman Coulter Life Sciences. She is a global leader with more than 25 years of experience in the healthcare industry. Previously, she held the positions of President of Cardinal Health's Health-at-Home and VP General Manager Medtronic Advanced Energy. Earlier in her career, she held various legal and compliance roles focused on health systems and healthcare organizations. Ms. Foster holds a B.A. in Communication from the University of New Hampshire, an M.Ed in Psychology from Notre Dame College, a J.D. from Suffolk University Law School, and a Master of Public Health in Law and Health Policy from Harvard T.H. Chan School of Public Health.

In addition, the Company also announced that Chris Scott has resigned as Chief Financial Officer ("CFO"), effective January 13, 2022. A formal search has been initiated, and the Company announced that Russell Wagner will serve as Interim CFO until a new CFO is appointed.

Mr. Russell Wagner is a CPA and an accomplished executive with a track record of solid performance across all major finance, accounting, and treasury functions in a healthcare setting. From 2003 until his retirement in 2020, Mr. Wagner was Executive Vice President,

Chief Financial Officer, and Treasurer at Holy Redeemer Health System in Philadelphia, PA. Prior to assuming these CFO duties, Mr. Wagner held VP-level roles of increasing responsibility across the Finance function at Holy Redeemer Health from 1994 to 2003. Mr. Wagner began his career at the certified public accounting firm of Heffler and Company in 1979, and was promoted to partner in 1986, where his emphasis was healthcare auditing and consulting until 1994. His clients included hospitals, nursing homes, home health agencies, physician groups, and health insurance companies. Mr. Wagner has a Bachelor of Business Administration degree from Temple University in Philadelphia, PA.

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, Perimeter B-Series OCT, and Perimeter ImgAssist and Perimeter's business focus 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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