

June 3, 2025



Perimeter Announces Closing of Prospectus Offering

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TORONTO and DALLAS, June 3, 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 that it has completed its previously announced prospectus offering (the "**Offering**") of units of the Company (the "**Units**") and pre-funded units of the Company. The Offering was completed on a reasonable "best efforts" agency basis pursuant to an agency agreement (the "**Agency Agreement**") dated May 29, 2025 between the Company and A.G.P. Canada Investments ULC (the "**Agent**"). Pursuant to the Offering, the Company has issued an aggregate of 10,432,801 Units at a price of \$0.30 per Unit (the "**Offering Price**") for aggregate gross proceeds of \$3,129,840.



Each Unit is comprised of one common share in the capital of the Company (each a "**Common Share**") and one Common Share purchase warrant (each a "**Warrant**"). Each Warrant entitles the holder to acquire an additional Common Share for a period of 60 months, at an exercise price of \$0.35.

Pursuant to the terms of the Agency Agreement, the Agent was entitled to receive a cash fee equal to 7.0% of the gross proceeds raised under the Offering, and compensation options equal to 5.0% of the aggregate number of Units issued under the Offering (the "**Compensation Options**"), with a reduced cash commission of 3.5% and Compensation Options equal to 2.5% payable in respect of Units sold to certain purchasers on a president's list. In addition, the Agent will receive no cash commission or Compensation Options with respect to sales to certain insiders of the Company. Each Compensation Option entitles the Agent to buy one Common Share at the same price as the price per Unit under the Offering. The Compensation Options are exercisable until that date which is 36 months following the closing date.

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. The Company may close additional tranches of the Offering for total gross proceeds of up to \$15,000,000 (inclusive of the initial closing).

The Offering was completed by way of a short form prospectus dated May 29, 2025 (the "**Prospectus**"). The Prospectus and the Agency Agreement are available on SEDAR+ at

<https://sedarplus.ca> and contain important detailed information about the Offering.

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

Social Capital, a control person of the Company purchased a total of 115,217 Units under the Offering. The placement to such person constituted a "related party transaction" within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101). The Company has not filed a material change report more than 21 days before the expected closing of the Offering as the details of the Offering and the participants thereof were only finalized shortly before the closing of the Offering.

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 use of proceeds from the Offering and the closing of additional tranches, 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.

Contacts

Stephen Kilmer
Investor Relations
Direct: 647-872-4849
Email: skilmer@perimetermed.com

Adrian Mendes
Chief Executive Officer
Toll-free: 888-988-7465 (PINK)
Email: investors@perimetermed.com

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