November 24, 2026

Perimeter Reports Third Quarter 2026 Financial Results

Recurring revenue increased 56% year-over-year, lifting total revenue 11%

Perimeter's Claire™ surpasses 125 commercial cases since its first U.S. deployment in August 2026

TORONTO and DALLAS, Nov. 24, 2026 /CNW/ -- Perimeter Medical Imaging AI, Inc. (TSXV: PINK) (OTCQX: PYNKF) ("Perimeter" or the "Company"), a commercial-stage medical technology company, today reported financial results for the third quarter ended September 30, 2026, and provided a corporate update. Unless specified otherwise, all amounts in this press release are expressed in U.S. dollars and are presented in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

"With Claire now in clinical use at two Intermountain hospitals, our focus is on supporting surgeons as they incorporate intraoperative margin assessment into their workflows and bringing Claire to more breast conserving surgery programs across the country," said Adrian Mendes, Chief Executive Officer of Perimeter. "Consumable sales were the largest contributor to our recurring revenue growth this quarter. As we bring more sites online, building procedure volume at each site is central to growing that revenue base."

Commercial and Corporate Highlights

- In August, Intermountain Health became the first U.S. health system to commercially deploy Claire™, Perimeter's FDA-approved, AI-enabled adjunctive imaging system for intraoperative breast cancer margin assessment. The deployment was made under a systemwide agreement with Perimeter.
- In October, Perimeter appointed Michelle Caron, CPA, to its Board of Directors. Ms. Caron is Chief Financial Officer of A10 Networks and previously served as Chief Financial Officer of Beckman Coulter Life Sciences.
- Also in October, Claire received a special mention in TIME's Best Inventions of 2026 and earned Gold and Best of Category honors in the Globee® Awards for Innovation.
- Today, Perimeter announced that surgeons at Intermountain Health have already used the Claire OCT System in more than 125 commercial cases.

"Reaching over 125 cases in such a short time shows Claire is moving from clinical evidence into surgical care," added Mr. Mendes. "Our focus now is building on the work with Intermountain and bringing Claire to additional health systems so more surgeons have

access to real-time, AI-enabled margin assessment to help them make more informed decisions in the OR."

Summary Third Quarter 2026 Financial Results

Third quarter 2026 revenue increased 11% year-over-year to approximately $595,000 from $536,000 in Q3-2025, and rose 18% sequentially quarter-over-quarter from $503,000 in Q2-2026. The full amount came from consumables, operating leases, maintenance services and warranty programs. Those sources generated $381,100 in the prior-year quarter, which also included $155,000 in equipment sales. Consumable revenue increased 60% year-over-year to approximately $350,000 in the 2026 third quarter, compared to $218,000 in the same period of 2025.

Gross margin expanded to 73% in Q3-2026 from 51% a year earlier, reflecting a shift in revenue mix toward consumables and stronger consumable average sales prices.

Operating expenses increased 20% to $3.6 million from $3.0 million in Q3-2026, primarily due to higher stock-based compensation.

Third quarter net loss was approximately $3.2 million, or $0.02 per common share, compared with $2.7 million, or $0.03 per common share, in the prior-year quarter.

As of September 30, 2026, cash was approximately $3.8 million.

The Company's unaudited condensed consolidated interim financial statements and accompanying MD&A for the three and nine months ended September 30, 2026, will be available on Perimeter's website here and under the Company's profile on SEDAR+ at www.sedarplus.ca.

Conference Call and Webcast

The Company will host a conference call and live audio webcast today at 8:30 am Eastern Time to discuss its third quarter 2026 results and provide a corporate update. To participate in the call, please dial 1-800-717-1738 or 1-646-307-1865. The conference call will also be broadcast live online through a listen-only webcast, which will be posted on the Investors section of the Company's website and archived for approximately 90 days.

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. Claire™, recently approved by the U.S. Food and Drug Administration (FDA), is our next-generation AI-enabled device. The Company's ticker symbol "PINK" is a reference to the pink ribbons used during Breast Cancer Awareness Month.

Indications for Use: The Claire OCT System is an adjunctive three-dimensional imaging tool which provides volumetric cross-sectional, real-time depth visualization, coupled with an artificial intelligence computer-aided detection algorithm which identifies and marks focal areas suspicious for breast cancer. It is used concurrently with physician interpretation of the images. The Claire OCT System is intended for use in conjunction with other standard

methods for evaluation of the margins of excised lumpectomy tissue during surgical procedures in patients with a biopsy-confirmed diagnosis of breast cancer.

The Claire OCT System should not be used to replace standard tissue histopathology assessment and should not be used for diagnosis. The device is not intended for use in any of the following individuals: under the age of 18, male, have metastatic cancer (Stage IV), have lobular carcinoma as their primary diagnosis, have had previous ipsilateral breast surgery for benign or malignant disease within two years (including implants and breast augmentation), patients with multi-centric disease (histologically diagnosed cancer in two different quadrants of the breast), unless resected in a single specimen, patients with bilateral disease (diagnosed cancer in both breasts), patients who are currently lactating, patients who are currently pregnant, or concurrent use in surgeries with cryo-assisted localization. Refer to prescriber labeling for full safety information.

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 S-Series and B-Series OCT systems, and Perimeter's ongoing clinical, regulatory, and commercialization activities, 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 and Annual Information Form for the year ended December 31, 2025, which are 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.

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