

August 26, 2020

Perimeter Medical Imaging AI Announces Appointment of Aaron Davidson as Director

DALLAS, TX / ACCESSWIRE / August 26, 2020 /Perimeter Medical Imaging AI, Inc. (TSXV:PINK)(FSE:4PC), a medical technology company driven to transform cancer surgery with advanced, real-time imaging tools to address areas of high unmet medical need, is pleased to announce that Mr. Aaron Davidson has been appointed to the Board of Directors, effective immediately.

Dr. Anthony Holler, Chair of Perimeter's Board of Directors, commented, "I am extremely pleased to welcome Mr. Davidson to our Board. His experience at Profound Medical and extensive knowledge of the medtech landscape is directly relevant to Perimeter, which anticipates a number of near-term clinical development and commercialization catalysts. In addition, Mr. Davidson's work as a partner at H.I.G. BioHealth Partners resulted in numerous success stories in the life sciences sector, and I know Perimeter will benefit from his strategic counsel."

Mr. Davidson stated: "This is an exciting time to join Perimeter's Board of Directors; with clinical studies underway to support the development of its ImgAssist AI software and commercialization plans for its innovative medical imaging system, I look forward to contributing to Perimeter's growth and commercial success."

Mr. Aaron Davidson is CFO and Senior Vice President of Corporate Development of Profound Medical Inc., a medical technology company that is developing real-time MRI-guided thermal ultrasound systems for incision-free ablation of abnormal or cancerous tissue. Before joining Profound, Mr. Davidson served as Co-Head and Managing Director of H.I.G. BioHealth Partners, where he focused on investment opportunities with emerging life sciences companies. Mr. Davidson began his career with Eli Lilly and Company, where he spent a decade in various operating management roles in the United States and Canada, including financial management, business development, strategic planning, market research and general management. While at H.I.G., he led investments in, worked with the management teams of, and represented H.I.G. as a board member of several successful companies, including Alder Biopharmaceuticals (public), Forsight Vision5 (acquired), Gemin X Pharmaceuticals (acquired), HyperBranch Medical Technology (acquired), Intact Vascular, OnTarget Laboratories, Novadaq Technologies (public/acquired), and Salmedix (acquired). Mr. Davidson earned his MBA from Harvard Business School and a bachelor's degree in finance from McGill University.

About Perimeter Medical Imaging AI, Inc.

Perimeter Medical Imaging AI (TSXV:PINK)(FSE:4PC) is a Toronto-based company with U.S. headquarters in Dallas, Texas that is developing, with plans to commercialize, advanced imaging tools that allow surgeons, radiologists, and pathologists to visualize microscopic tissue structures during a clinical procedure. Perimeter's OTIS™ platform is a

point-of-care imaging system that provides clinicians with real-time, ultra-high-resolution, sub-surface image volumes of the margin (1-2 mm below the surface) of an excised tissue specimen.

The ability to visualize microscopic tissue structures during a clinical procedure in addition to standard of care tissue assessment for decision making during the procedure has the potential to result in better long-term outcomes for patients and lower costs to the healthcare system. Perimeter's OTIS™ platform is cleared by FDA as an imaging tool in the evaluation of excised human tissue microstructure by providing two-dimensional, cross-sectional, real-time depth visualization, with image review manipulation software for identifying and annotating regions of interest. In addition, Perimeter is developing advanced artificial intelligence/machine learning image assessment tools intended to increase the efficiency of review.

Perimeter's ticker symbol "PINK" is a reference to the pink ribbons used during Breast Cancer Awareness Month by the Canadian Cancer Society and the American Cancer Society, driving home the company's dedication to helping surgeons, radiologists and pathologists use Perimeter's imaging technology and AI (Artificial Intelligence) in the fight against breast cancer, which is estimated to [account for 30%](#) of all female cancer diagnoses this year.

CONTACT:

Jodi Regts
Corporate Communications / Investor Relations
Perimeter Medical Imaging AI, Inc.
+1 778-999-5634
media@perimetermed.com

NEITHER THE TSXV NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSXV) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE. 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 include, among others, statements regarding the timing and results from clinical studies, commercialization plans, and future growth, or the assumptions underlying any of the foregoing.

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 the joint information circular dated May 12, 2020, prepared in respect of the securityholder meetings held on June 17, 2020 a copy of 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. 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.

SOURCE: Perimeter Medical Imaging

View source version on accesswire.com:

<https://www.accesswire.com/603365/Perimeter-Medical-Imaging-AI-Announces-Appointment-of-Aaron-Davidson-as-Director>