

January 10, 2023

Perimeter Medical Imaging AI Announces Completion of Two New Commercial Placements of Perimeter S-Series OCT

- Completed two follow-on commercial placements of Perimeter S-Series OCT at the end of 2022
- Doubled the commercial installed base of S-Series OCT during Q4 2022

TORONTO & DALLAS--(BUSINESS WIRE)-- Perimeter Medical Imaging AI, Inc. (TSX-V: PINK) (OTC: PYNKF) (FSE: 4PC) ("Perimeter" or the "Company") – a commercial-stage medical technology company – today reported two new commercial installations of its flagship Perimeter S-Series OCT system, which were completed prior to year-end.

Jeremy Sobotta, Perimeter's Chief Executive Officer stated, "I am excited by our considerable progress across the business, and we enter 2023 with growing momentum. Prior to year-end, we completed two additional commercial placements of our S-Series OCT technology, including successfully leveraging our existing presence within a major national healthcare system, resulting in the third commercial placement in this network."

Mr. Sobotta continued, "These two new placements at the end of 2022 were a great way to close a strong fourth quarter in which we doubled the total commercial installed base of our S-Series devices. Further, we believe the expansion within our existing customers' networks indicates the value these early users are experiencing. These positive metrics are highly encouraging, and we remain focused on placing our innovative medical imaging technology in ORs across the U.S. with the goal of improving patient outcomes and reducing overall healthcare costs."

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; Perimeter’s expected marketing and sales activities; 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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Jeremy Sobotta
Chief Executive Officer
Perimeter Medical Imaging AI, Inc.
Toll-free: 888-988-7465 (PINK)

Jodi Regts
Perimeter Medical Imaging AI, Inc.
Direct: 469-743-1834
Investors: investors@perimetermed.com
Media: media@perimetermed.com

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