

May 20, 2026

Grey Matters Health Signs LOI with Catalyst MedTech for 200 Brain PET Scans for Alzheimer's Clinical Trial at 2nd NovaScan Location Planned for Tampa

VANCOUVER, British Columbia, May 20, 2026 (GLOBE NEWSWIRE) -- Grey Matters Health Inc. (the “**Company**” or “**Grey Matters**”) (CSE: GREY) (FRANKFURT: AGW0) (OTCQB: AGNPF), a Canadian healthcare company, is pleased to announce that it has signed a non-binding Letter of Intent (LOI) with Catalyst MedTech (Catalyst), to provide a minimum of 200 brain Positron Emission Tomography (PET) scans for an upcoming Alzheimer's Disease (AD) clinical trial, to be conducted by an international Contract Research Organization (CRO) specializing in AD research. The PET Scans will be performed at the Company's NovaScan Neuroimaging Clinics™ second location planned for Tampa, Florida. The parties will work towards signing a definitive services agreement in the next 60 days.

Clinical trials for new AD drugs that require patients to have a positive AD diagnosis as part of the study, must include a confirmation of AD by either a spinal tap or a brain PET scan utilizing an isotopic tracer. A brain PET scan involves taking a series of pictures of the brain after the patient is injected with radioactive isotopes, to determine the presence and level of AD involvement. Compared to a spinal tap, a brain PET scan is considered a far less invasive and preferred procedure.

“A services agreement with Catalyst MedTech for a minimum of 200 brain PET scans in our first year of operation for our planned second Florida location in Tampa, will provide a significant base of initial revenue,” said Christopher J. Moreau CEO of Grey Matters Health. “Providing brain PET scans to CRO's is an important part of our business model, and this is a key first step in securing contracts from a growing market segment that can provide recurring revenue streams for our NovaScan Neuroimaging Clinics™.”



While each clinic will principally work in partnership with neurologists, geriatricians, primary care physicians, and other medical professionals and organizations in the local market, to

generate brain PET scan patient referrals for each clinic, additional scans generated through CRO services agreements will be an important revenue driver for the clinics as well. There are currently 162 drugs under development for AD and when they move into a phase 2 clinical trials, they will all require a series of brain PET scans for enrolled patients.

“The future of Alzheimer’s diagnosis and therapeutic development will require scalable access to high-quality, neuro-optimized PET imaging,” said Martin Shirley, President & CEO of Catalyst MedTech. “Our collaboration with Grey Matters Health represents an important step toward building the infrastructure needed to support the growing demands of neurological clinical research and patient care.”

Catalyst MedTech is a leading U.S. provider of molecular imaging and nuclear medicine solutions for physician practices and healthcare systems nationwide. The company combines OEM innovation, nationwide clinical and technical support, ISO-certified quality systems, and exclusive U.S. distribution rights for the CareMiBrain™ dedicated brain PET platform to expand access to advanced neurological imaging.

The scans for the upcoming AD clinical trial would be assigned to the second planned NovaScan Neuroimaging Clinics™ location, to be established by the end of Q4 2026 in Tampa, Florida. Work on the Company’s inaugural dedicated brain PET scanning clinic is in progress at the HCA Florida University Medical Offices building in Davie, on the campus of the HCA Florida University Hospital, approximately twenty minutes southwest of Fort Lauderdale and 4 hours from Tampa. The Davie clinic is planned to be open in Q3 of this year.

NovaScan Neuroimaging Clinics™ will feature the U.S. FDA-cleared [CareMiBrain™ system](#), a ground-breaking, new standalone diagnostic brain PET scanner, that does not need an integrated Computed Tomography (CT) component to produce high quality, non-inferior images, resulting in 25% less radiation exposure for patients. Unlike conventional PET/CT systems, CareMiBrain™ enables patients to remain comfortably seated in an open, upright environment while the scanner moves into position—helping reduce claustrophobia, dizziness, and motion-related discomfort during imaging.



Grey Matters' plan is to establish a new, national network of private U.S. neuroimaging medical clinics, dedicated to offering brain specific, neuro-optimized PET scanning technology for detection of AD, Epilepsy, Parkinson's, Multiple Sclerosis and brain cancers.

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About Grey Matters

Grey Matters is a Canadian healthcare company focused on the provision of brain specific PET scanning services through a planned network of new neuroimaging clinics in the U.S. for the early-stage detection of Alzheimer's Disease, and other forms of dementia, as well as epilepsy, neuro-oncology, and movement disorders including Parkinson's disease. Grey Matters has a program for Repirinast, a repurposed drug for CKD, and is also the parent company of Algernon NeuroScience, a wholly owned subsidiary, that has been advancing a psychedelic program investigating a proprietary form of DMT for stroke and traumatic brain injury recovery. The Company's chronic cough drug Ifenprodil, which works by stopping cough in the brain, was sold for USD \$2M cash and a 20% equity position in Seyltx, a private U.S. based drug development company that continues to advance research on the drug.

About Catalyst Medtech

Catalyst MedTech is a national leader in nuclear medicine and molecular imaging, providing equipment, service, and clinical solutions to healthcare providers across the United States. As both an OEM innovator and ISO-certified service provider, Catalyst delivers a comprehensive, multi-vendor approach that enables healthcare organizations to overcome barriers and expand access to advanced diagnostic imaging. The company supports cardiology and neurology through advanced molecular imaging solutions, including PET, PET/CT, SPECT, and optimized Brain PET. With one of the largest multi-vendor service networks in the country and a nationwide team of clinical and technical experts, Catalyst ensures imaging programs operate efficiently, reliably, and at scale. See What's Possible. <https://catalystmedtech.com/clinical-solutions/fixed-site-neurological-pet/>

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/fa49f075-8db6-4fbc-b1da-8e710a9d4235>

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Source: Grey Matters Health Inc.

NovaScan NeuroImaging Clinics



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PET Scanner



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