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Perimeter Medical Imaging AI Announces Initiation of New Clinical Trial Site at University of Washington/Fred Hutch Cancer Center

DALLAS and TORONTO, Oct. 31, 2023 /CNW/ - Perimeter Medical Imaging AI, Inc. (TSXV: PINK) (OTC: PYNKF) (FSE: 4PC) ("Perimeter" or the "Company") – a commercial-stage medical technology company – announced the initiation of an additional clinical trial site at the University of Washington / Fred Hutch Cancer Center located in Seattle, WA.

Perimeter is conducting an ongoing multi-center, randomized two-arm pivotal clinical trial evaluating the investigational Perimeter B-Series OCT combined with its proprietary ImgAssist AI software when used during breast conservation surgeries.

Meghan R. Flanagan, MD, MPD, University of Washington/Fred Hutch Cancer Center stated, "Recognizing the unmet need in the field of breast cancer margin visualization, we are pleased to become the most recent site to participate in this clinical study. Combining AI with high-resolution imaging has the potential to become a new standard of care during breast conservation surgery, by reducing the number of repeat surgeries and, ultimately, delivering better outcomes for patients."

Adrian Mendes, Perimeter's Chief Executive Officer stated, "We are focused on expediting the development of our next-gen AI technology and its clinical evaluation in an ongoing pivotal trial. Our hope is that the data generated from this study will support the commercialization of Perimeter B-Series, supporting our aim to transform cancer surgery by delivering technology that improves patient outcomes and reduces 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.

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-Series OCT, Perimeter B-Series OCT, and Perimeter ImgAssist; details regarding Perimeter's ongoing clinical trials; and the anticipated completion date of Perimeter's clinical trials, 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, 2022, 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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