

## IMAGIN MEDICAL CLOSES OVERSUBSCRIBED PRIVATE PLACEMENT

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**Vancouver, B.C. and Boston, MA, January 21, 2020** – Imagin Medical Inc. (CSE: IME) (OTCQB: IMEXF) (Frankfurt & Stuttgart Symbol: DPD2) ("Imagin" or the "Company") today announced that, further to its press release of January 7, 2020, the Company has closed its non-brokered private placement (the "Offering"), issuing 38,280,000 units ("Units") at \$0.05 per Unit for proceeds of \$1,914,000.

Each Unit consists of one common share ("Share") and one Share purchase warrant ("Warrant"), each Warrant entitling the holder to acquire one additional Share at \$0.15 for a period of 24 months, provided that in the event the closing price of the Company's Shares is equal to or greater than \$0.25 per Share for 10 consecutive trading days, the Company may, by notice to the Warrant holders (which notice may be by way of general news release), reduce the remaining exercise period of the Warrants to not less than 30 days following the date of such notice.

Total finders' fees will be paid in the form of cash in the amount of \$52,790 and 1,055,800 finders' warrants (exercisable at \$0.05 per Share for 24 months).

All securities issued will be subject to a four-month hold period.

The net proceeds of the Offering will be used for the continued development of the i/Blue™ Imaging System, management of the U.S. Food and Drug Administration ("FDA") approval process for i/Blue, and general working capital.

"The success of this offering strengthens Imagin's financial position at an important time as we continue to drive our i/Blue technology to the marketplace," said Jim Hutchens, Imagin's President and CEO. "We appreciate our investors' confidence."

### **About Imagin Medical**

Imagin Medical is a surgical imaging company focused on advancing new methods of visualizing cancer during minimally invasive procedures. The Company believes its first product, the i/Blue™ Imaging System, with its proprietary optics and light sensors, will greatly increase the efficiency and accuracy of detecting cancer for removal, helping to reduce recurrence rates. The Company's initial focus is bladder cancer. Learn more at [www.imaginmedical.com](http://www.imaginmedical.com).

### **Forward-Looking Statements**

*Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain, and that actual*

*performance may be affected by a number of material factors, many of which are beyond the Company's control. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Specifically, there is no assurance the Company's imaging system will work in the manner expected. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information. The CSE has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.*

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