



Imagin Medical Secures New \$3 Million Convertible Note Financing

- *Rapha Capital BioVentures Fund I, LP (RCBVFI) leads new convertible note financing.*
- *Kevin Slawin, M.D., a leading urooncologist and manager of RCBVFI, joins the board.*
- *Imagin Medical's **i/Blue™ Imaging System** is poised to increase patient access to this important technology.*

VANCOUVER, British Columbia, BOSTON and MIAMI, August 26, 2021 – Imagin Medical Inc. (CSE: IME) (OTCQB: IMEXF) (Frankfurt & Stuttgart Symbol: DPD2) ("Imagin" or the "Company") today announces it has closed a new convertible note offering totaling US\$3 million in three tranches by Rapha Capital BioVentures Fund I, LP (RCBVFI) to support the clinical development of Imagin's lead product, the *i/Blue™ Imaging System*. Concurrent with this financing, Kevin Slawin, M.D., a leading urooncologist and manager of the RCBVFI, will join Imagin's board of directors. In addition, with this financing, Imagin is launching its new enhanced website (<https://imaginmedical.com>), which display's the Company's new logo, to reflect the change in energy and direction of the Company.

Imagin's previous convertible note offering, [last referred to in the press release dated Feb. 18, 2021](#), has been closed via a final tranche of \$735,000, raising the total amount raised in that convertible note to \$2,900,500. No additional funds will be raised under that convertible note.

RCBVFI's new convertible note financing commits to investing US\$3 million on the following terms:

1. The principal will be advanced in three tranches, with an initial tranche of US\$500,000 upon closing and an additional US\$2,500,000 in two following tranches upon the achievement of certain milestones.
2. The principal will bear interest at the rate of 10% per annum, payable on maturity or conversion.
3. The principal and interest will be fully secured against the assets of the Company.
4. The note will mature 24 months following the date of issue, unless earlier repurchased or converted.
5. The principal and interest will automatically convert into common shares of the Company ("Shares") at US\$0.40 per Share, upon Imagin completing an equity financing of at least an additional US\$2 million.

The Company has also agreed to the following additional terms:

- Rapha Capital will have the right to appoint a second board member upon closing of at least US\$1 million.
- Rapha Capital will receive warrants to acquire Shares of Imagin, as to 15,775,000 warrants exercisable at US\$0.40 per Share for five years from the date of issue.
- Rapha Capital will be granted a preemptive right to participate in any future financing undertaken by Imagin, so as to maintain its percentage equity interest.



All securities issued in connection with the offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

“As a urologist who cared for patients with cancer over a 25-year career as a professor and urological oncologic surgeon, I have a deep knowledge of the field and of the needs of patients with prostate and bladder cancer,” said Dr. Slawin. “Taking the lead investor role in Imagin signifies my appreciation of Imagin’s advanced technology and the potential it may bring to the improvement in the care of these patients.”

“We are excited to bring Dr. Slawin onto the leadership team as a board member at Imagin Medical,” said Jim Hutchens, president and CEO of Imagin. “This additional funding will support the Company’s progress in bringing our lead product, the *i/Blue™ Imaging System*, through the FDA submission process over the next year.”

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. These securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to U.S. persons unless registered or exempt therefrom.

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.*

About Rapha Capital Management, LLC

[Rapha Capital Management, LLC](#) is an investment management firm located in Miami, Florida, focusing on identifying and managing strategic investments in early stage, nonpublic biotechnology companies. Rapha Capital was founded by its president, Kevin Slawin, M.D., a successful and experienced oncologic and robotic surgeon, biotech consultant, investor and founder focusing on technologies in oncology, T cells and immunotherapy, as well as other breakthrough healthcare technologies. He is the founder of [Bellicum Pharmaceuticals, Inc.](#), a publicly traded company listed on NASDAQ. He is co-inventor of the FDA-approved “[prostate health index \(phi\)](#)” test, licensed and marketed by Beckman Coulter and utilized around the world. He has published extensively in top medical and scientific journals, including the Journal of the American Medical Association (JAMA), Journal of the National Cancer Institute (JNCI) and the New England Journal of Medicine (NEJM). He has also been routinely listed in America’s Top Doctors for Cancer (Castle Connolly Medical) and The Best Doctors in America (Woodward/White). In 2003, he was awarded the F. Brantley Scott, Jr., Award for Innovation and Creativity in Urology. Rapha Capital Management manages 13 legacy SPIVs, Rapha Capital Investment I–XIII. Rapha Capital Management offers alternative asset management services to the RCBVF I fund, which was launched in April 2021 as the vehicle for



all new, future investments managed by Rapha Capital Management.

For more information about Rapha Capital Management, email info@raphacapital.com or visit <https://www.raphacap.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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