



Imagin Medical Provides Product and Financial Update

VANCOUVER, BC, and BOSTON, MA, January 26, 2024 – Imagin Medical Inc., (“Imagin” or “the Company”), a urologic oncology company, announces additional information on the enCAGE prostate and the i/Blue bladder cancer programs, and the Company’s ongoing capital needs.

Products

enCAGE - In prostate cancer therapy, the big challenge is not removing the cancer. The big challenges are erectile dysfunction, urinary incontinence and potential other damage post-procedure. These dangers have been known to cause some men to hold off on treatment until it is too late. Imagin believes that, once on the market, enCAGE will provide protection superior to anything on the market. Management is pleased to report that the 42 month results of a clinical trial using an early version were promising.

i/Blue – i/Blue is an enabling technology for Blue Light Cystoscopy (“BLC”). BLC has been proven to reduce bladder cancer recurrence rates by detecting 33% more tumors than current modalities. Nevertheless, BLC is used in less than 10% of surgical procedures due to the very high cost-of-entry and a clumsy surgical technique. i/Blue is designed to be the only technology that addresses these clinical and cost issues effectively. Unfortunately, due to the Company’s capital situation, activities with respect to i/Blue have been postponed.

Capital Needs

In August of 2022, the Company raised \$750,000 with the expectation of receiving another \$2,500,000 from an investor. Unfortunately, due to the decline in overall investment the additional \$2,500,000 has not become available to the Company. Even though it was a difficult fundraising period for pre-revenue medical device companies, Imagin was able to raise an additional \$230,000. The Company is attempting to raise additional bridge capital until the Company is able to complete an \$8,500,000 financing. Pending the raise of bridge financing, Management has made a decision to shut down virtually all operations and focus its full efforts on raising additional capital. Management continues to believe strongly in the products, and Jim Hutchens, CEO, will lead the effort to raise capital.

Presently the Company does not have sufficient funds to pay for the audit of its annual financial statements. Failure to file such statements on a timely basis will result in a cease trade order being issued against the Company.

John Vacha, CFO

John Vacha has left the Company, and we wish him the best of luck in his future endeavors.

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