

NEWS RELEASE- For Immediate Distribution

AIML RESOURCES INC.
(the “Company”)

TSXV – AIML

August 19, 2020

AIML ACQUIRES MAJORITY OWNERSHIP OF DIGITAL HEALTHCARE COMPANY

Toronto, ON – August 19, 2020, AIML Resources, Inc. (AIML-TSXV; US:FIRZF Frankfurt-42FA)(“AIML” or the “Company”) has entered into a binding letter of intent (“LOI”) with an arms-length private technology company operating in the digital health care space. Pursuant to the LOI, the Company, subject to entering into a definitive agreement and the satisfaction of other customary conditions for a transaction of this type, has agreed to combine with the private company by way of share purchase or share exchange or other form of business combination, acquiring 70% of the shares of the private company and issuing 3,000,000 AIML common shares at \$0.25 each and 7,000,000 Performance Warrants,(each of which is exchangeable for no further consideration into one AIML common share, upon the attainment of certain sales performance).

The final structure of the transaction will be determined by the parties following the receipt of tax, corporate and securities law advice.

Upon completion of the transaction, it is anticipated that shareholders of the private company (including participants in the Offering) would hold approximately 32 per cent of the resulting issuer's outstanding shares, and existing shareholders of AIML would hold approximately 68 per cent of the resulting issuer's outstanding shares, both on a non-diluted basis. The Offering is to be comprised of up to 4,000,000 units at \$0.25 per Unit for gross proceeds of up to \$1,000,000. Finders fees in accordance with Exchange policies may be paid in connection with the Offering. Each Unit will be comprised of one common share and a half warrant. Terms of the warrant remain subject to negotiation.

This is an initial press release. The Company plans to issue a further press release once it has entered into the transaction agreement to provide the information prescribed by applicable exchange policies including, among other things, selected financial information respecting the private company and the transaction.

Completion of the transaction is subject to a number of conditions, including, but not limited to, exchange and shareholder acceptance. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of AIML should be considered highly speculative.

For more information please visit www.sedar.com or contact:

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Cautionary Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the negotiation and completion of a transaction sufficient to meet listing requirements of the TSX Venture Exchange. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. Risk factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, among other things: conditions imposed by the TSX Venture Exchange; changes in tax laws, general economic and business conditions; and changes in the regulatory regulation. The Company cautions the reader that the above list of risk factors is not exhaustive. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.