

## NEWS RELEASE- For Immediate Distribution

### AIML RESOURCES INC.

("AIML" or the "Company")

TSXV – AIML

August 26, 2020

### **AIML Announces Filing Extension Annual Audited Financial Results Due To COVID-19**

**Toronto, ON. – August 26, 2020,** AIML Resources Inc. announces that due to circumstances created by the COVID – 19 pandemic it will not be filing its fourth quarter and full year 2020 Audited Financial Statements, Management's Discussion and Analysis ("MD&A"), and related CEO and CFO certifications for the period ended April 30, 2020 (collectively, the "Annual Filings"), by the scheduled due date of August 28, 2020, as required under section 4.4(b) and section 5.1(1) of National Instrument 51-102 – Continuous Disclosure Obligations ("NI 51-102").

On May 19, 2020, the Canadian Securities Administrators (CSA) announced that they would provide issuers with a 45-day filing extension for filings required from June 2 to August 31, 2020, to allow issuers the time needed to focus on the many other business and financial reporting implications of the COVID-19 pandemic.

The Company will rely on this exemption with respect to the Annual Filings in accordance with Ontario Instrument 51-505 - *Temporary Exemption from Certain Corporate Finance Requirements with Deadlines during the Period from June 2 to August 31, 2020 of the Ontario Securities Commission* (and similar exemptions provided by the securities commissions of other provincial regulators), and the Company discloses the following:

- The Company's management and other insiders will be subject to a trading black-out that reflects the principles in Section 9 of National Policy 11-207 – Failure-to-File Cease Trade Orders until the Annual Filings are filed;
- The Company is continuing to work diligently and expeditiously to file the Annual Filings and currently expects them to be filed on or prior to the extended filing deadline of October 13, 2020; and
- The Company confirms there have been no undisclosed material business developments since filing of its third quarter Financial Statements and MD&A in March 2020, except as otherwise disclosed in this press release or previous press releases since that date such as:
  - ✓ On August 10, 2020, the Company appointed Mr. Victor Hugo as Chief Financial Officer ("CFO"). Mr. Hugo replaces Mr. Glen Macdonald, who has served as CFO since November 2018.
  - ✓ On August 19, 2020, the Company 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.

## **Contact**

For further information, contact John Cook, CEO of AIML Resources Inc. at: (416) 200-8073 and johncook@kos.net.

## **Cautionary and Forward-Looking Statements**

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including but not limited to, the uncertainty of the financing, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals. Readers are cautioned that the assumptions used in preparing such information, although considered reasonable at the time of preparation, may prove imprecise and undue reliance should not be placed on forward-looking statements. Forward-looking statements in this press release are expressly qualified by this cautionary statement.

The forward-looking statements in this press release are made as of the date of this press release, and the Company undertakes no obligations to update publicly or to revise any of the included forward-looking statements, whether because of new information, future events or otherwise, except as expressly required by applicable securities law.