



CSE: AIML  
OTCQB: AIMLF  
FWB: 42FB

## NEWS RELEASE

# AI/ML INNOVATIONS INC.

## AI/ML Innovations' Health Gauge Licenses its Patented Technology to MedWatch Technologies, Inc.

- *MedWatch™ to address needs in the \$327 billion-dollar US diabetes market -*
- *License includes annual payment to Health Gauge of US\$120,000, 2% gross sales royalty, US\$2Million termination fee, and other royalties and fees -*

March 28, 2022 /ACCESSWIRE/

AI/ML Innovations Inc. (CSE - AIML; OTCQB - AIMLF; FWB - 42FB), a company committed to acquiring and advancing Artificial Intelligence/Machine Learning technologies that address urgent societal needs, is pleased to announce that its majority-owned subsidiary, Health Gauge Inc., has entered into a License Agreement with MedWatch Technologies, Inc. of Las Vegas, Nevada. MedWatch has agreed to license Health Gauge's patented health management technology ("Licensed Patent") and proprietary AI-powered software ("Licensed Software") for use in MedWatch's non-invasive blood glucose and other blood chemistry monitoring solutions for diabetes, and the health & wellness market.

"There is an opportunity for this strategic alliance between Health Gauge and MedWatch to positively impact the epidemic of diabetes," said Tim Daniels, Chairman of AI/ML Innovations, Inc. "In the US alone, medical costs related to diabetes are \$327 billion per year. A staggering \$1 out of every \$4 in US healthcare expenditures is spent on caring for people with diabetes. Human costs are even greater, with over 34 million Americans having diabetes and another 88 million who are pre-diabetic, resulting in diabetes being the third leading cause of death today. Crucially, about 1 in 5 people with diabetes don't know they have it, making improved access to an easy to use, inexpensive, blood glucose monitoring tool ever more important. As lifestyle choices can dramatically impact both the risk of getting diabetes as well as the outcome of the disease, MedWatch™ anticipates being a disruptive tool which helps to improve patients' outcomes through convenient and painless blood-sugar monitoring, allowing for the micro-management of the disease, and aiding in the mitigation of lifestyle-related diabetes risks."

### **Key Provisions of the License Agreement include:**

#### **Agreement Term:**

- ✓ Initial term is 7 years, with automatic renewal terms (on review) over the life of the Licensed Patent

#### **Annual License Fee:**

- ✓ MedWatch will pay Health Gauge an Annual License Fee of US\$120,000 per year (plus royalties) for the License Agreement term

**Royalties:**

- ✓ MedWatch will pay Health Gauge a royalty of two percent (2%) of gross sales of all MedWatch products that rely on the Licensed Patent and/or Licensed Software, anticipated to equate to US\$5.00 to US\$8.00 per device sold
- ✓ MedWatch will pay Health Gauge additional royalties for other software services that may be provided as a value-added solution

**Other Fees:**

- ✓ MedWatch will pay additional fees, on a “cost-plus” pricing basis, to utilize Health Gauge resources to support joint initiatives and product or application development in non-invasive digital health solutions

**Termination Fees:**

- ✓ MedWatch may terminate the License Agreement early without cause, upon payment of a US\$2 million early termination fee

"We are pleased to announce we've signed a license with Health Gauge that enables us to make use of their proprietary technology covering the design and functionality of biometric sensors to gather required information for glucose determination," stated Mike Moore, CEO of MedWatch Technologies, Inc. "Additionally, we have licensed the use of the Health Gauge best-in-class health monitoring and management software platform that will provide us a turn-key cloud-based solution for users of our glucose monitoring devices. We are excited to establish this relationship with Health Gauge and look forward to the opportunities it provides us."

**MedWatch  
Technologies, Inc.**Our Health Mission

Our mission is to improve the life of people suffering from diabetes and other blood sugar issues, by making blood glucose monitoring easier, cheaper, and far less painful. We will fulfill our mission by creating successful, profitable commercial products transforming the lives of patients with diabetes. Our products will revolutionize the way people living with diabetes monitor their glucose levels, and give them new tools which will make it much easier for them to continuously adjust their diet and lifestyle in response to their immediate glucose condition.

In essence, we are in the business of enhancing the health and wellbeing of people with chronic disease using unique technologies, innovative information services and simple ways of integrating that technology into their lives.

About Health Gauge

Health Gauge's patented solution is a personal health monitoring & management system, which combines the latest wearable health monitors with sophisticated artificial intelligence software tools and proprietary cloud computing software, to help caregivers, patients, and healthcare professionals access and utilize relevant data, resulting in better recovery outcomes and healthy living objectives through the ability to make immediate and better health choices. [www.healthgauge.com](http://www.healthgauge.com)



About AI/ML Innovations Inc.

AI/ML Innovations Inc. has realigned its business operations to capitalize on the burgeoning fields of artificial intelligence (AI) and machine learning (ML), with an initial investment focus on emerging digital health and wellbeing companies that leverage AI, ML, cloud computing and digital platforms to drive transformative healthcare management solutions and precision support delivery across the health continuum. Through strategic partnerships with Health Gauge (70% owned by AIML), Tech2Heal (22% ownership commitment by AIML), AI Rx Inc. (70% owned by AIML) and other planned accretive investments, the Company continues to capitalize on expanding growth areas, to the benefit of all the Company's stakeholders. AI/ML's shares are traded on the Canadian Securities Exchange under the symbol "AIML", the OTCQB Venture Market under "AIMLF", and the Frankfurt Stock Exchange under "42FB".

On behalf of the Board of Directors  
Tim Daniels, Executive Chairman

**For more information about AI/ML Innovations:**

For detailed information please see AI/ML's website at <https://aiml-innovations.com/> or the Company's filed documents at [www.sedar.com](http://www.sedar.com).

For further information: Blake Fallis at (778) 405-0882 or [info@aiml-innovations.com](mailto:info@aiml-innovations.com).

Corporate video: <https://www.youtube.com/watch?v=k2QSjo7clXc&feature=youtu.be>

Official YouTube Channel: [https://www.youtube.com/channel/UCCfOj2P\\_Fu3TOK6J1G9vEQ](https://www.youtube.com/channel/UCCfOj2P_Fu3TOK6J1G9vEQ)

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**Cautionary and Forward-Looking Statements**

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 competition by other industry players, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals and the ability to raise additional capital as may be needed in the future. 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.