



AI/ML INNOVATIONS INC.
NEWS RELEASE – for immediate release

AI/ML Innovations Inc. Announces Successful Closing of the Warrant Repricing and Early Warrant Exercise Incentive Program

January 12, 2023

AI/ML Innovations Inc. (“AI/ML” or the “Company”) (CSE - AIML; OTCQB - AIMLF; FWB - 42FB) is pleased to announce the closing of its previously announced (December 16, 2022) warrant exercise incentive program (the "Program") intended to encourage the exercise of up to 5,648,000 unlisted common share purchase warrants of the Company (the "Eligible Warrants") exercisable for one common share of the Company (each a "Common Share") at a price of \$0.075 per Common Share.

Eligible Warrants that remain unexercised following the completion of this early exercise program continue to be exercisable for Common Shares on the original terms as they existed prior to the Program.

Pursuant to the Program, the holders exercised 2,420,000 Eligible Warrants for proceeds of \$181,500 which will be used for general working capital. Participating holders were issued 2,420,000 additional common share purchase warrant (an "Incentive Warrant"). Each Incentive Warrant entitles the holder to purchase one additional Common Share until 5:00 p.m. (Vancouver time) on January 9, 2024 at a price of \$0.10 per Common Share.

The Incentive Warrants and any Common Shares issuable on the exercise thereof will be subject to a four-month hold period from the date of issuance of the Incentive Warrants pursuant to applicable Canadian securities laws.

For more information, please contact:

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For detailed information please see the Company's website at <https://aiml-innovations.com/> or the Company's filed documents at www.sedar.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 (up to 22% ownership rights, with 9.44% currently owned), 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. The Company'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".

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

Certain statements in this news release are "forward-looking statements", which reflect management's expectations regarding the timing of the filing of the Required Documents. All statements other than statements of historical fact contained in this news release are forward looking statements. Such forward-looking statements involve risks and uncertainties, as they reflect management's current beliefs and are based on information currently available to management. Actual results may differ materially from those anticipated in the statements made. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements are made as of the date of this news release and AI/ML assumes no obligation to update or revise them to reflect new events or circumstances except as expressly required by applicable securities law. Further information regarding the uncertainties and risks can be found in the disclosure documents filed by AI/ML with the securities regulatory authorities, available at www.sedar.com.