



CSE: AIML
OTCQB: AIMLF
FWB: 42FB

NEWS RELEASE

AI/ML INNOVATIONS INC.

("AIML" or the "Company")

AI/ML Innovations Inc. Announces Closing of Second Tranche of Private Placement

June 30, 2023

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, announces it will close the second tranche of its private placement of \$1,051,200 on July 5, 2023.

The Company has raised second tranche proceeds on the financing of \$810,884.40 through the sale of 10,811,972 units at a price of \$0.075 per unit. Each unit consists of one common share and one common share purchase warrant (a "Warrant"). Each Warrant will be exercisable into one common share of the Corporation (each a "Warrant Share"). Each Warrant will have a term of five (5) years and will entitle the holder to purchase one (1) Warrant Share at a price of \$0.10 for the first year from the date of closing, \$0.20 for the second year, \$0.30 for the third year, \$0.40 for the fourth year, and \$0.50 for the fifth year following the closing date.

The Company paid finders fees in relation to the second tranche to four qualified finders of \$44,997.49 and issued 329,300 broker warrants, which are on the same terms as the warrants forming part of the units.

Securities issued as a result of the closing of this tranche will be subject to a statutory hold period until November 6, 2023.

An insider of the Company subscribed for an aggregate of 500,000 common share units of the Company. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(a) of MI 61-101 in respect of such insider participation.

The Company intends to use the proceeds of this offering to further advance its platform deployment with key healthcare clients as well as general operating capital.

For more information about AI/ML Innovations:

For detailed information please see AI/ML's website or the Company's filed documents at www.sedar.com.

For further information, contact: Blake Fallis at (778) 405-0882 or 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_Fu3TOK6J11G9vEQOfficial
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About AI/ML Innovations Inc. <https://aiml-innovations.com/>

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

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