



CSE: AIML  
OTCQB: AIMLF  
FWB: 42FB

## NEWS RELEASE

# AI/ML INNOVATIONS INC.

("AIML" or the "Company")

## AI/ML Innovations Inc. Closes Oversubscribed Private Placement

JULY 12, 2023

AI/ML Innovations Inc. ("AI/ML" or the "Company") (CSE - AIML; OTCQB - AIMLF; FWB - 42FB) is pleased to announce that it has closed an oversubscribed non-brokered private placement announced on July 7, 2023. The Company accepted subscriptions for 3,114,087 units at a price of \$0.11 per unit, for gross proceeds of \$342,549.57. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at \$0.20 for a period of two years from the date of closing.

The Company paid finders fees in relation to the placement to three qualified finders of \$2,970.00 and issued 27,000 broker warrants, which are on the same terms as the warrants forming part of the units.

Securities issued on this financing are subject to a statutory hold period of four months and one day from the date of closing.

An insider of the Company subscribed for an aggregate of 1,160,000 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 also confirms that its previously announced (June 30, 2023) closing of its \$0.075 private placement closed as planned on July 4, 2023. The company also announces that additional finder's fees were paid in respect to the private placement closing announced on June 30, 2023. An additional \$1,125.00 and 15,000 warrants entitling the holder to acquire an additional share for \$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 was paid to a brokerage firm that had miscalculated its entitlement at closing.

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](http://www.sedar.com). For further information, contact: Blake Fallis at (778) 405-0882 or [info@aiml-innovations.com](mailto:info@aiml-innovations.com).



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

THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN ANY JURISDICTION, NOR SHALL THERE BE ANY OFFER, SALE, OR SOLICITATION OF SECURITIES IN ANY STATE IN THE UNITED STATES IN WHICH SUCH OFFER, SALE, OR SOLICITATION WOULD BE UNLAWFUL.

**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.**