



CSE: AIML
OTCQB: AIMLF
FWB: 42FB

NEWS RELEASE

AI/ML INNOVATIONS INC.

("AIML" or the "Company")

AI/ML Innovations Inc. Announces Closing of Financing

July 17, 2024

AI/ML Innovations Inc. ("AI/ML" or the "Company") (CSE - AIML; OTCQB - AIMLF; FWB - 42FB) is pleased to announce that it has completed its previously announced non-brokered private placement (the "Financing") on July 17, 2024. The Company accepted subscriptions on this final tranche of 10,230,000 units at a price of \$0.05 per unit, for gross proceeds of \$511,500. The Company paid finders fees to a qualified finder of \$26,477.60 and issued 529,550 broker warrants, which are on the same same terms as the warrants forming part of the Units.

Each Unit is comprised of one Common Share and one Warrant which will be exercisable into one (1) Common Share of the Company (each a "Warrant Share"). Each Warrant will have a term of three (3) years and will entitle the holder to purchase one (1) Warrant Share at a price of \$0.10 per share following the closing date, subject to the Company's right to accelerate expiry upon 30 days' notice if the shares trade at \$0.25 for a for a period of at least 30 consecutive trading days.

The Company raised a total of \$971,500. A total of 19,430,000 Units and 946,550 broker warrants were issued pursuant to the Financing.

Securities issued on this closing are subject to a statutory hold period until November 18, 2024.

The Company intends to use net proceeds of the Private Placement for working capital requirements.

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.

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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