



CSE: AIML
OTCQB: AIMLF
FWB: 42FB

NEWS RELEASE

AI/ML INNOVATIONS INC.

AI/ML Innovations Inc. Announces Late Filing of Annual Financial Disclosure

August 23, 2024

AI/ML Innovations Inc. (the "**Company**") (CSE – AIML; OTCQB – AIMLF; FWB – 42FB) announces that it has made an application to the British Columbia Securities Commission ("**BCSC**") to approve a management case trade order ("**MCTO**") under National Policy 12-203 *Management Cease Trade Orders* ("**NP 12-203**"), which, if granted, will prohibit trading in the securities of the Company by the Chief Executive Officer and Chief Financial Officer of the Company until such time as the Required Filings (defined below) and all continuous disclosure requirements have been filed by the Company, and the MCTO has been lifted. During the period in which the MCTO is effective, the general public, who are not insiders of the Company, will continue to be able to trade in the Company's listed securities. The MCTO application has been made but there is no guarantee or assurance that the MCTO will be granted. If the MCTO is not issued by the BCSC, the applicable Canadian securities regulatory authorities could issue a general cease trade order against the Company for failure to file the Required Filings within the prescribed time period.

The Company expects that it will be unable to file its audited financial statements for the financial year ended April 30, 2024, and the related management's discussion and analysis and Chief Executive Officer and Chief Financial Officer certificates for this period (collectively, the "**Required Filings**") before the filing deadline of August 28, 2024 (the "**Filing Deadline**").

The Company will be late in the preparation of the Annual Filings as a result of the bookkeepers for one of its investee entities (Tech2Heal) being unable to provide the Company with certain financial information that the Company's auditors need to complete their audit. Due to the Company's material investment in Tech2Heal, Tech2Heal was required to supply documentation to be audited by the Company's auditors to support incorporation into the Company's consolidated financial statements by way of equity accounting. The bookkeepers for Tech2Heal are located in France and due to extended holidays in that country over the summer the Company is not expected to receive the information that it needs until approximately September 1, 2024.

The Company anticipates that it will be in a position to remedy the default by filing the Required Filings on or before September 15, 2024. The MCTO will be in effect until the Required Filings are filed. The Company intends to satisfy the provisions of the alternative information guidelines set out in sections 9 and 10 of NP 12-203 so long as the Required Filings are outstanding.

The Company confirms that there are no insolvency proceedings against it as of the date of this press release. The Company also confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this press release.

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".

Certain statements in this news release are "forward-looking statements", which reflect management's expectations regarding the issuance of the MCTO and timing of the filing of the Required Filings. 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 the Company 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 the Company with the securities regulatory authorities, available at www.sedar.com.

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.