



CSE: AIML
OTCQB: AIMLF
FWB: 42FB

NEWS RELEASE

AI/ML INNOVATIONS INC.

AI/ML Innovations Inc. Provides Second Status Update

September 20, 2024

AI/ML Innovations Inc. (the "**Company**") (CSE – AIML; OTCQB – AIMLF; FWB – 42FB) announces that further to its news releases dated August 23, 2024, August 29, 2024 and September 6, 2024, the Company's principal regulator, the British Columbia Securities Commission (the "**BCSC**"), granted a management cease trade order (the "**MCTO**") on August 29, 2024 under National Policy 12-203 Management Cease Trade Orders ("**NP 12-203**"). Pursuant to the MCTO, Paul Duffy, the Chief Executive Officer, and Tim Daniels, the Interim Chief Financial Officer, may not trade in securities of the Company until such time as the Company files its annual audited financial statements, annual management's discussion and analysis and related certifications for the year ended April 30, 2024 (collectively, the "**Required Documents**"), and the Executive Director of the BCSC revokes the MCTO. The MCTO does not affect the ability of other shareholders to trade their securities.

As a result of circumstances reasonably linked to the Company's delay in filing the Required Documents, in addition to the default to which this default status report relates, the Company will not meet the deadline for filing its interim unaudited financial statements, interim management's discussion and analysis and related certifications for the three-month period ended July 31, 2022 (collectively, the "**Interim Filings**"). As a result of the Company's delay in preparing the Required Documents, the Interim Filings could not be properly completed in accordance with Canadian securities law and regulation. Under the securities laws of the provinces in which AI/ML is a reporting issuer, the Interim Filings are to be filed by September 29, 2024.

The Company's Board of Directors and management confirm that they are working expeditiously to file the Required Documents, and expect to do so on or before September 30, 2024, and confirm that since the Company's news release dated September 6, 2024, there is no other material information respecting the Company's affairs that has not been generally disclosed. The Company continues to work with its auditor regarding the audit of accounting data of its France based investee, Tech2heal, to support incorporation into the Company's consolidated financial statements by way of equity accounting. Additionally, the Company expects to file the Interim Filings on or before October 15, 2024.

Until the Required Documents and Interim Filings have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in NP 12-203 by issuing bi-weekly default status reports in the form of further press releases for so long as the Company remains in default of the financial statement filing requirement. In the event that the Company does not file the Required

Documents and Interim Filings in a timely manner, the Canadian Securities Regulatory Authorities may impose an issuer cease trade order on the outstanding securities of the Company.

On behalf of the Board of Directors
Tim Daniels, Executive Chairman

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 Inc. (95.2% owned by AIML), Tech2Heal (up to 22% ownership rights, with 12.44% currently owned by AIML), AI Rx Inc. (70% owned by AIML), NeuralCloud Solutions Inc. (100% 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".

For more information about AI/ML Innovations:

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

For further information, contact: Blake Fallis at (778) 405-0882 or info@aiml-innovations.com

Certain statements in this news release are "forward-looking statements", which reflect management's expectations regarding the timing of filing of the Required Documents and Interim 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.sedarplus.ca.

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.