



CSE: AIML
OTCQB: AIMLF
FWB: 42FB

NEWS RELEASE

AI/ML INNOVATIONS INC.

AI/ML Innovations Inc. Announces Impairment of Investment

October 10, 2024 /ACCESSWIRE/

AI/ML Innovations Inc. ("**AI/ML**" or the "**Company**") (CSE – AIML; OTCQB – AIMLF; FWB – 42FB) announces that, as disclosed in its recently filed financial statements, the Company performed an assessment of indicators of impairment in the investment in its minority-owned subsidiary, Tech2Heal, and recorded an impairment loss of \$1,510,668 as a result of the outcome of the assessment.

The impairment assessment concluded that Tech2Heal's primary asset, Alakin, is currently meeting expectations, with a modest level of sales. However, significant and immediate new capital is required in order to keep the product competitive, particularly in light of the fact that artificial intelligence is quickly surpassing the Company's ability to modernize this technology. Without substantial new investment which results in the successful integration of artificial intelligence into the platform, the Company's leadership team expects that it will be very difficult to remain competitive, attract new customers and maintain the platform.

Management will provide the market with updates on its plans to develop the business of the Company as these plans progress.

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 11.11% 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", on the OTCQB Venture Market under "AIMLF", and on the Frankfurt Stock Exchange under "42FB".

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

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

The Canadian Securities Exchange has in no way passed upon the merits of the Company and has neither approved nor disapproved the contents of this press release. Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. This press release contains "forward-looking statements" within the meaning of the securities laws. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and similar expressions or variations of such words are intended to identify forward-looking statements. Forward-looking statements are not historical facts, and are based upon management's current expectations, beliefs and projections, many of which, by their nature, are inherently uncertain. Such expectations, beliefs and projections are expressed in good faith. However, there can be no assurance that management's expectations, beliefs and projections will be achieved, and actual results may differ materially from what is expressed in or indicated by the forward-looking statements. In addition, we cannot assure that any patent will be issued as a result of a pending patent application or, if issued, whether it will be issued in a form that will be advantageous to us. Forward-looking statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the forward-looking statements. For a more detailed description of the risks and uncertainties affecting the Company, reference is made to the Company's reports filed from time to time at www.sedarplus.ca. Forward-looking statements speak only as of the date the statements are made. The Company assumes no obligation to update forward-looking statements to reflect actual results, subsequent events or circumstances, changes in assumptions or changes in other factors affecting forward-looking information except to the extent required by applicable securities laws. If the Company does update one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect thereto or with respect to other forward-looking statements. References and links to websites have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. The Company is not responsible for the contents of third-party websites.

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